

THE TIMES

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Defiant Steel vows to keep nuclear policy

By Robin Oakley, Political Editor

Mr David Steel yesterday defied his party's vote this week for a non-nuclear defence policy by pledging himself to the maintenance and updating of Polaris.

In one of the toughest rebukes any political leader in Britain has delivered to his own party in years, he scolded the Liberal activists for living in an unreal world.

He told them in his assembly address at Eastbourne that they had shown "breath-taking misjudgement" and put at risk the hopes of an Alliance victory at the next election.

It was a speech addressed to those outside the conference hall to correct what the Liberal leader admits has been a week of public relations disasters for his party.

Using phrases borrowed from the SDP leader, Mr Steel lined himself up four-square with Dr Owen and defied his party not to follow him. In a particularly scathing passage he derided the non-nuclear amendment passed by the party assembly on Friday as no better than the placards on Lambeth lamp-posts proclaiming a nuclear free zone.

There were shouts of "rubbish" when Mr Steel criticized the majority in his party who had backed the controversial defence amendment. It was their "completely misguided belief" that it was the assembly's task to accentuate the few remaining points of difference with the SDP in

order to strengthen his hand in manifesto discussions with Dr Owen.

Most of Mr Steel's parliamentary colleagues, however, called his speech brave and believed that it had won over the wavering centre ground in the Liberal Party.

Mr Malcolm Bruce, MP for Gordon, said: "He's given the candidates on the doorsteps the answers they need to be able to give."

It is clear, however, that Mr Steel still has a big task ahead in persuading his rank and file to back any deal that is eventually achieved with the SDP.

Mr Owen is pressing for the Liberal leader to have their agreement endorsed not just by a joint candidates meeting but by another Liberal assembly.

If he were to try and fail to get such an assembly to endorse the concept of maintaining Polaris after yesterday's speech some senior Liberals feel that it would be impossible for Mr Steel to remain as party leader. Few, however, expected it to come to that.

Mr Steel warned the Liberals, as he has been doing throughout his 10 years as leader, that they would never be in a position to realize any of their ideals if they did not win power. And he told them bluntly that they would never win even a share in power without a carefully thought out defence policy. They had to have heads as well as hearts.

Assembly report, page 4

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Evidence of what a high-risk strategy the Liberal leader had chosen came immediately when a leading Liberal activist, Mr Tony Greaves, said he was very disappointed with Mr Steel's speech.

"He has split the party completely on this issue. He has gained Alliance unity at the expense of splitting the Liberal Party. It's very sad," Mr Steel, he said, should have been healing his party's wounds.

Mr Simon Hughes, the environment spokesman and one of the defence rebels among Liberal MPs, shook his head on the platform during the speech and was said afterwards to be considering resigning as a party spokesman.

The Liberal CND leader, Mr Kevin White, called the speech provocative. And Mr Steel's controversial finger-wagging passages were applauded by no more than a



Mr Ron Hughes and his wife Helene, before setting out on the voyage to Australia.

Yachtsman survives 10 days adrift

By David Sapsted

A British yachtsman flew home last night after the "unimaginable nightmare" of surviving 10 days in a lifeboat after a wave capsized his catamaran, drowning his wife of just two months.

Mr Ron Hughes, aged 44, was picked up by a Spanish fishing vessel in the Bay of Biscay, two days after an air-sea rescue for him and his wife Helene, aged 29, had been abandoned.

Although it was a miracle that I was picked up where I was, many miles from any shipping lanes, nothing can replace the tragedy of losing my wife," he said.

"It was an unimaginable nightmare, but I did not give up hope of being rescued. I had no food while I was adrift and had not eaten for 10 days when I was found. A couple of days I was drinking my own urine."

Mr Hughes and his wife sailed from their home in Findhorn, north-east Scotland, on July 5 - the day after they married - planning to spend 15 months cruising to a new life in Australia.

The couple completed the first leg of their journey to Falmouth, Cornwall, and left in their catamaran, By Ear, on September 15. The following day they ran into heavy seas and one large wave swept both Mr Hughes, formerly a North Sea oil consultant, and his wife into the water.

A French warship found the upturned By Ear last Saturday, about 150 miles west of Bordeaux. An immediate air-sea search was launched but it was called off on Tuesday when it was considered that there could be no survivors.

Mr Hughes, having been served with whisky, beer and egg and chips on the trawler, was taken to the Spanish port of Vigo where he was treated for exhaustion and exposure.

The first person in Britain to learn of Mr Hughes' survival was Flight Lieutenant Allan Bone, aged 33, the best man when the couple married.

EEC declares war on the 200 most wanted terrorists

By Michael Evans, Whitehall Correspondent

The biggest intelligence-coordination operation ever mounted in Europe to counter terrorism was set in motion yesterday following the successful Trevi Group meeting of Interior Ministers on Thursday.

Police and security services began to compile a blacklist of the most dangerous terrorists who threaten the security of Europe. With over 40 different groups either based in Europe or using EEC capitals to mount terrorist actions, intelligence experts anticipate that at least 200 names of those known to be the chief assassins, planners and arms dealers will be on the list.

These men will then be targeted by the police forces throughout Europe and a day-by-day assessment of their movements and meetings will be collated in each capital.

According to British security sources, it has been decided that this vital information will be sent to all EEC police forces via a secure, coded facsimile service. It will merely involve picking up the phone on a guaranteed secure line and will ensure that urgent information will be available to everyone at exactly the same time.

The ministers were warned that if the coded communications system was too sophisticated several countries, like Portugal, Spain and Greece would not be able to benefit because their computers were not as advanced as those of Britain, West Germany and Italy.

The blacklist will include the names of the four chief "godfathers" of the IRA who

are involved in planning, tactics and propaganda as well as the known hit men of the active service units.

Many of the most dangerous Arab terrorist leaders will also be on the list, including the Palestine Liberation Front leader Abu Abbas, who was responsible for the hijacking of the Italian cruise liner Achille Lauro last summer, and the killers known to be members of the fanatical Abu Nidal faction. Nidal himself will also be on the list, although he has never been spotted by any intelligence service in Europe.

In order to put into practice what was decided at the Trevi meeting in London the government officials responsible for the police in each EEC country are expected to meet next week. They will be led by Mr Michael Partridge, the Home Office official who heads the police department.

According to security sources, the main drive during this present campaign against the terrorists will be on the intelligence side.

So Britain's counter-terrorist experts from the Special Branch, the security services and Scotland Yard will meet their counterparts in the EEC over the next few weeks to explain their techniques in intelligence-gathering.

But there is not expected to be any general arrangement for permanent exchanges of personnel between the special counter-terrorist units like the British SAS and the West German GSG9.

Death camp charges prepared

From Ian Murray Jerusalem

A 25-page charge sheet against the man Israel claims was the executioner at the Treblinka death camp has been completed for submission to the Jerusalem District Court on Monday.

Ivan John Demjanjuk was extradited from the United States last February.

Israel's dilemma, page 8

Cabinet may ban Libya airline from Britain

By David Sapsted

The Cabinet is to consider a complete ban on Libyan Arab Airlines flights into Britain after yesterday's 25-year jail sentence imposed by an Old Bailey judge on an extreme Arab terrorist leader.

Rasmi Awad, aged 43, a member of the fanatical Abu Nidal group, was accused of trying to organize a terror campaign in Britain last year. He was arrested by police after taking delivery of four grenades sent from Libya.

A Foreign Office spokesman said last night: "The Government is gravely concerned that this case clearly implicates Libyan Arab Airlines in terrorist-related activity."

Increased security measures for LAA flights were introduced immediately after the

arrest. Ministers are urgently considering what further action to take in this case.

Any decision would undoubtedly affect the EEC attitude towards the airline, with European governments likely to be urged to follow Britain's lead.

A second Arab cleared by the jury yesterday - Mr Nassar Muhammad, aged 28 - was immediately served with a deportation notice by the Home Office. It was issued on the instruction of Mr Douglas Hurd, the Home Secretary.

Mr Muhammad's continued presence in the United Kingdom was not considered conducive to the public good on the grounds of national security, a government spokesman said. Trial report, page 3

Portfolio Gold

There is £20,000 to be won today in The Times Portfolio Gold competition - £16,000 in the weekly competition because there was no winner last week and £4,000 in the daily competition

Yesterday's £4,000 prize was shared by two readers, Mrs Jane Locke of Twickenham, Middlesex, and Mr Sidney Shore of Camberley, Surrey. Details page 3.

TSB statement delayed

The estimated 4.25 million people who have applied for Trustee Savings Bank shares will not know until tomorrow or Monday how much in total has been subscribed.

Lazard Brothers had expected to make an announcement last night but said more time was needed.

The City is speculating on the future moves of TSB shareholders - now that five million people have applied for a stake in the bank. Page 21 Family Money, pages 26 to 34

Surprise move by Karpov

With five days to go before the final shoot-out, excitement hit Leningrad yesterday when Anatoly Karpov unexpectedly used his third and final time-out in the World Chess Championships.

Explanations for the move varied from genuine illness to the desire for a complete rest.

Nuclear rules

A set of international measures designed to cope with nuclear disasters, the first such agreement since the Chernobyl disaster, was agreed in Vienna. page 5

Beirut escape

A journalist employed The Guardian escaped from three gunmen who were trying to abduct him in Beirut by running down an alleyway to hail a taxi. page 7

Left mounts twin attack on Kinnock

By Robin Oakley and Martin Fletcher

Mr Neil Kinnock, the Labour leader, came under twin attack from within his party yesterday over his stance on nuclear energy and over his alleged desertion of his party's soft left.

With the Labour conference due to open in Blackpool tomorrow, further ructions also seem inevitable because Mr Kinnock's party managers are going back on a promise to increase the conference voting strength of the predominantly left-wing constituency parties.

The formerly Bennite newspaper, Tribune, which two years ago triggered the so-called realignment of the left to offer Mr Kinnock a new soft left power base, launched a scathing attack on the party leader, accusing him of being in hock to the party's right wing and of turning his back on those who made possible his and his party's resurgence.

Though appearing under the byline of Tribune's editor, Mr Nigel Williamson, the article will almost certainly have been written after wider consultation with such key figures as Mr David Blunkett, leader of Sheffield City Council, Mr Tom Sawyer, the National Union of Public Employees' deputy general secretary, and Mr Ken Livingstone, the former leader of the Greater London Council.

Mr Williamson claims that "realignment" has been an "enormous success" for Mr Kinnock in electoral terms.

Safety checks ordered on DC9 jets

By Harvey Elliott Air Correspondent

An urgent safety check has been made on the world's fleet of DC9 jets after a control column snapped off in a pilot's hands.

The captain of a Scandinavian Airlines McDonnell Douglas DC9 was checking the aircraft's controls before taking off from Stavanger airport when he felt "something odd". He decided to move the control column

backwards and forwards a few more times - and it broke off in his hands.

McDonnell Douglas immediately warned airlines of the incident and suggested that they check all the DC9s in operation around the world. But nothing was discovered. British Midland Airways operate eight of the popular jets and subjected their aircraft to minute examination.

It is thought that the problem - the first of its kind in

White gunmen free rival of homeland chief

From Michael Hornsby, Johannesburg

A dynastic power struggle in the Ciskei tribal homeland in South Africa took a bizarre turn when unidentified white men armed with sub-machine guns stormed a prison and freed Lieutenant-General Charles Sebe, the homeland's former security chief.

Lieut-Gen Sebe was arrested in July 1983 on the orders of his brother, President Lennox Sebe, and later sentenced to 12 years in prison for terrorism. He was alleged to have been plotting a coup against his brother, though no real evidence has ever been adduced to support his claim.

In a separate but almost certainly related incident on Thursday night, President Sebe's son, Major-General Kwane Sebe, head of an elite unit of the Ciskei security forces, and his second-in-command, Colonel Z. Ngwenya, were abducted by another group of unidentified men.

Lieut-Gen Charles Sebe was sprung from the Middledrift prison on the same night. His liberators fought their way into his cell, wounding a warder, and then he and they left by a rope ladder, according to Ciskei's Director-General of Communications, Mr Headman Sontunzi.

Ciskei is one of four ethnically defined mini-states regarded by Pretoria at least for legal purposes, as independent foreign countries. Ciskei and nearby Transkei are allocated to the Xhosa-speaking people.

At the time of Lieut-Gen Sebe's arrest, the feud between him and his brother was said to have been started by rivalry

White gunmen free rival of homeland chief

between their eldest sons, which in turn led to questions being asked about the legitimacy of President Lennox Sebe's birth and hence his claim to the chieftainship.

Certainly, President Sebe, a former country preacher and school inspector, and his brother, Charles, could not look less alike. Lennox is darker skinned and heavily built, while Charles is slim and feigns. There is no facial resemblance at all.

At one time, Charles exercised huge power in Ciskei, running not only the police, infant army and intelligence service, but the prisons and traffic departments as well.

He began his career in the

South African police force. One of his tasks was tailing the black leader Steve Biko, who died from injuries received in security police custody.

During his trial, Mr Pik Botha, the South African Foreign Minister, appealed to President Sebe to show leniency. President Sebe responded by accusing the South Africans of withholding information about a "treasonous letter" his brother had allegedly written to Mr Botha.

There were reports last night that Lieut-Gen Sebe had been sighted in Transkei. There is little love lost between President Sebe and Transkei's ruling Matanzima family.

Reagan faces revolt on veto

From Michael Binyon Washington

President Reagan was yesterday vetoing a tough Congressional bill of economic sanctions against South Africa, provoking uproar among anti-apartheid activists, and risking a humiliating override of his action by both the Senate and the House of Representatives.

The President's long-threatened action came after Congress sent him a bill, imposing a ban on US imports from South Africa of textiles, coal, steel, iron, uranium and agricultural products in addition to other measures.

Mr Reagan has always strongly opposed punitive sanctions, saying they would hurt South African blacks more than the Pretoria Government, and will make the hardliners there more stubborn in resisting an end to apartheid.

His veto, however, may not stick, as even his own Republican supporters, including Senator Robert Dole, the Senate majority leader, the Senator Richard Lugar, chairman of the influential Foreign Relations Committee, have called for sanctions.

A presidential veto can be overridden by two-thirds majorities in both the Senate and House.

The White House admitted that Mr Reagan would have a "very difficult" time persuading enough congressmen to sustain the veto. A defeat would mark the first time that Congress has overridden the President on a major foreign policy issue.

To mitigate the adverse impact of his veto, Mr Reagan is planning to announce soon the nomination of the first black US ambassador to South Africa. He is expected to be Mr Edward Perkins.

Mr George Shultz, the Secretary of State, is due to visit South Africa and some frontline states, such as Zambia, for talks next month. President Reagan is considering a \$500 million (£357 million) plan to help some of the frontline states.

Next week

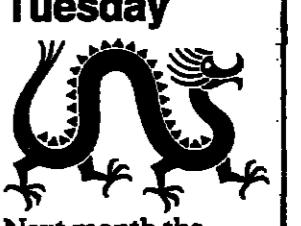
Your house: castle or prison?



On Monday The Times starts an investigation no reader can afford to miss. Britain is in the middle of the biggest property boom since the '70s. But behind the figures lies a startling and disturbing story:

- Record levels of repossession as couples break under the strain of making huge mortgage payments.
- Brokers offering loans even they regard as suicidal.
- Political leaders paying scant regard to warnings about cheap loans.
- An ever widening north-south gap.
- A three-part series goes behind doors to find the realities of the boom and the chances of a collapse

Tuesday



Next month the Queen goes to China, the first British monarch in history to penetrate the most isolated nation on earth. The Times has been on ahead to find a China ablaze with change; now Peking is more Dallas than dynasty. The Chinese today dress differently, eat differently, and fill their homes with things beyond the dreams of five years ago. But at the end of a fascinating glimpse into the Orient the mystery remains intact: are the Chinese really changing?

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NEWS SUMMARY

Workers protest over dockyards job cuts

More than 12,000 workers at Devonport naval dockyard walked out yesterday in protest at government plans to privatize the yard.

Protest halts buses

Bus travellers in London were left stranded for more than two hours yesterday when drivers and conductors took industrial action over the use of non-union agency staff in their canteens.

Tapes aid for police

Guilty suspects are more ready to confess when interviewed with the police as being tape recorded, Mr Douglas Hogg, Under Secretary of State for the Home Office, said yesterday.

Cottages arson fear

North Wales police believe arsonists have renewed their campaign against English-owned property after fire destroyed three holiday cottages.

Soldiers get life

Two soldiers were sentenced to life imprisonment in Belfast yesterday for the murder of a Roman Catholic on Easter Monday last year.

Cruise protester hurt

An anti-nuclear group protested yesterday after one of its members was injured and ignored by a military ambulance crew during a demonstration which disrupted the biggest ever cruise missile exercise in Britain.

A proud farewell

Mr Harold Musgrove, the retiring chairman and chief executive of Austin Rover, believes the company now has a range of cars that will see the end of its reputation for poor quality and unreliability.



'Dead' man is alive

The Foreign Office is investigating why a tourist who died on holiday in Spain had a British Visitor's Passport made out in the name and address of a man who was safely at home in Worcestershire.

Thatcher advice on cutting waste

Mrs Margaret Thatcher toured the Energy World exhibition in Milton Keynes yesterday and advised businessmen on how they can cut waste within their companies and within their homes, save money, and create jobs.

'Minister is to us what Durham is to Church' Tory MP calls on Currie to quit

By Jill Sherman

A Conservative MP has called for the resignation of Edwina Currie after only two weeks in office as junior health minister.

Ms Currie has become to the Conservative Party what the Bishop of Durham is to the Church of England, he said.



Ted Hughes, the Poet Laureate, at yesterday's unveiling of a plaque to T.S. Eliot (Photographs: Ros Drinkwater).

Liberal Party Assembly Tories capitalize on Alliance disarray

By Richard Evans Political Correspondent

With the Liberal Party assembly hardly over, senior government ministers last night swooped to take full advantage of the apparent shambles and political embarrassment caused to Mr David Steel by denouncing the week's proceedings as a fiasco and disaster.

Thames: "It really does not matter how much the two Davids may agree if their two parties do not agree. It's no good the two Davids having tea together when their parties are choosing different menus at separate tables."

'No indoctrination' in school peace studies

By Mark Dowd, Education Reporter

Fears that schools which include peace studies in the curriculum successfully indoctrinate their pupils are ill-founded according to a survey of 25 British schools.

New drive to boost sale of council homes

By John Young Agriculture Correspondent

The Government is planning a new campaign to encourage council tenants to buy their homes under its "right to buy" legislation (Christopher Warman writes).

Tribute to poet who loves cats

By Philip Howard Literary Editor

Who owns these velvet pads with needles? Cat. Who has a silver coat and paws? Cat. Who made these unspeakable pigeon guts? Cat.

Tougher rules on use of pesticides

By John Young Agriculture Correspondent

New regulations governing the supply, storage and use of pesticides, including controls on aerial spraying, were announced by the Ministry of Agriculture yesterday.

Science report Doctors' dilemma on implants

By A Special Correspondent

Neural implants are one of the new hopes for treating sufferers of degenerative brain conditions, but they pose an ethical dilemma to American researchers.

Company mistrusts Wapping ballot

By Tim Jones

News International, which has offered compensation of £58m to settle the eight-month-old Wapping dispute, said yesterday it had little or no confidence in the voting system being used by Sogat '82, the largest print union involved.

Electronic signs to aid drivers

By John Young Agriculture Correspondent

The other key union, the National Graphical Association, has yet to decide on whether to ballot its members.

TOWN & COUNTRY BUILDING SOCIETY advertisement with interest rate tables for Super Term Shares, Super 60, Super Shares, and Cheque Account & Visa Card.

Cot de urged clear

Electronic signs to aid drivers

Rubber tests promise safer car tyre

Handwritten text at the bottom of the page.

LIBERAL ASSEMBLY

Leader confronts party in rallying call for electoral credibility

Steel derides decision on defence as unthinkable

The Liberal Assembly decision against nuclear defence on Tuesday was the equivalent of putting a sign saying "nuclear-free zone" on a lamppost in Lambeth, Mr David Steel, leader of the Liberal Party, said to some shouts of "rubbish" in his assembly address, which nevertheless won a five-minute standing ovation.

The decision had made him not angry but profoundly frustrated that electoral victory for the Alliance could have been put temporarily and unnecessarily at risk, he said, to further heckling.

"I am not interested in power without principles, but equally I am only faintly attracted to principles without power. Without power all our resolutions, all our idealism, all our compassion, will remain mere intention, mere hope, mere dream", he said.

"We have so much to do, so much to change, great business to achieve, but we will do nothing, change nothing, achieve nothing, unless we can first gain power and then use it wisely."

In a clear rebuke to his party, he said the defence decision had disturbed him as a sign of the Liberals reverting to a habit he thought they had kicked 10 years ago: being seen sitting in a corner burn-

ishing and polishing policy rather than dealing with the real, harsh world.

He had to pause in his speech for protests when he added he was also disturbed that some completely misguided people thought the assembly's task was to accentuate the few remaining points of difference with the SDP in order to strengthen his hand in negotiations with Dr David Owen.

"That is a breath-taking misjudgement", he said to loud applause. "We are either in alliance or we are not. We must live and breathe alliance. It is unthinkable we enter an election with two defence and disarmament policies."

In launching into the defence issue, Mr Steel told the assembly: "It is one thing to declare our goal of ridding our country, continent and world of nuclear weapons. That we must assert with all the passion and intensity at our command but if we are ever going to be in a position to influence our destiny in that direction, we must also convince the electorate we have carefully thought through the painful steps we must take to reach that non-nuclear goal."

"Declaring the objective is not enough, because the objective is not the policy. The Chernobyl cloud drifting over

Europe and parts of Britain carrying its dread fall-out in the wind should have taught us, if we did not know before, that you cannot create nuclear-free zones by putting up signs on the lampposts of Lambeth."

There were some interruptions when he went on: "Our assembly resolution as amended is the equivalent of one of those signs and it will convince no one that we are capable of advancing from where we are now to a genuinely nuclear-free world."

As Jo Grimond had written on Wednesday: "For Britain alone to abandon nuclear weapons would be to retreat from those doctrines of international collaboration and collective security which have been the main aim in Liberalism."

Mr Steel declared: "I, too, want intellectual consistency and integrity in our policy."

He added: "Neither David Owen nor I are prepared to arrive at any election policy as a result of some botched-up bargaining, haggling process. We would not convince the country; we would not convince you; we would not even convince ourselves. We will arrive at our election by applying our common judgement to the problems which



Mr Steel and his wife Judith after his speech (Photograph: Harry Kerr).

will face the next government on taking office.

"We have repeatedly stated our goals very firmly and we have them firmly in view as we do that. I am reported as being angry with the assembly. My emotion is not one of anger but of profound frustration. I want electoral victory for Liberalism and the Alliance but it may have been temporarily and unnecessarily put at risk."

The previous day a clear signal had been sent to the electorate that the Alliance was on its way again. There was overwhelming endorsement of the joint Alliance document *Partnership for Progress* and a massive vote of confidence for the democratic procedures by which they would determine their manifesto for the election, involving the policy committee, the parliamentary party, and the candidates.

"Both David Owen and I are well able to move forward on all policy issues including defence on the basis of that document. That is a clear message I give to you, the SDP and the electorate."

His meeting the previous day with Dr Owen was a good meeting, confirming his belief that the bonds of the Alliance would hold. "Neither of us subscribes to the doctrine of

infallibility of party leaders, at least I don't - (laughter) - but nor does he. No one should be worried by differences in style or even occasionally of opinion between David Owen and myself. The reality is that this relationship will work and the two leaders and the two parties are growing steadily closer together."

Mr Steel went on to outline the defence and disarmament fundamentals on which the Liberals and SDP were agreed. They were firm in their support of the Nato alliance. They wanted a moratorium on further deployment of cruise missiles in Britain and indeed expected to see a negotiated reduction of those already here before the next election.

They had accepted they wanted to put Britain's Polaris system into the next round of the strategic missile reduction talks. They would be in a hopeless negotiating position as an Alliance government if they went into them with the Russians believing all they had to do was drag out negotiations over the years, as they could, until the Polaris submarines rusted away.

If they were to get reductions in missiles pointed at this country as well as those based in it, the Russians must know that the Alliance would maintain and if need be update their nuclear capability until such time as those negotiations succeeded.

"If we are not so prepared," he went on, "we might as well follow the Labour Party logic and abandon the nuclear deterrent system unilaterally, hoping that out of the goodness of their hearts the rulers in the Kremlin will kindly destroy theirs."

The two parties were agreed in their opposition to the replacement of Polaris by Trident as it represented an enormous escalation in nuclear fire power from 64 to 512 warheads. That was unacceptable to both parties.

The Alliance was seeking to contribute to disarmament. He wanted the Tories to have to defend their commitment to Trident on every doorstep at the next election.

"The public are on our side but will not support us unless they know we are prepared to retain a minimum deterrent capacity no higher than the present Polaris force. We can achieve this, through collaboration with our European neighbours."

"Nothing in what is designed to create a new European super-power, or a Euro-bomb, or a committee of fingers on the button, as some have sought to suggest. Securing greater European cooperation to get better value for money in defence to promote world disarmament and to switch global resources to develop-

ment, is wholly in tune with the European ideals of this party."

He said the two MPs who had spoken against the policy resolution said a non-nuclear Europe was a final aim and their amendment was not intended to frustrate the efforts to find an effective European policy.

Earlier in the speech Mr Steel said it was a disgrace that the British economy was being manipulated to help the prospects of the Conservatives at the next election. Assets were being sold; investments depressed; consumption boosted; money being printed and taxes cut, not to help the long-term future of the economy, but to buy votes.

The Government had no strategy in areas that mattered: energy, industry, education, housing or welfare.

The Alliance would invest in education and housing, the state of which filled him with fury. Mrs Thatcher did not understand how the lethal cocktail of unemployment and squalid housing had led to an explosion of vandalism, crime and drugs in society.

An Alliance government would take four immediate steps to create both jobs and houses:

- Councils would be allowed to spend the £6 billion locked in their bank accounts in capital receipts from the sale of council houses;
- More money must be made available for home improvement grants;
- A tenants' charter would be introduced to give tenants the right to run their own estates;
- A long-term plan would be launched to galvanize building activity, using partnership schemes to encourage private investment in new homes.

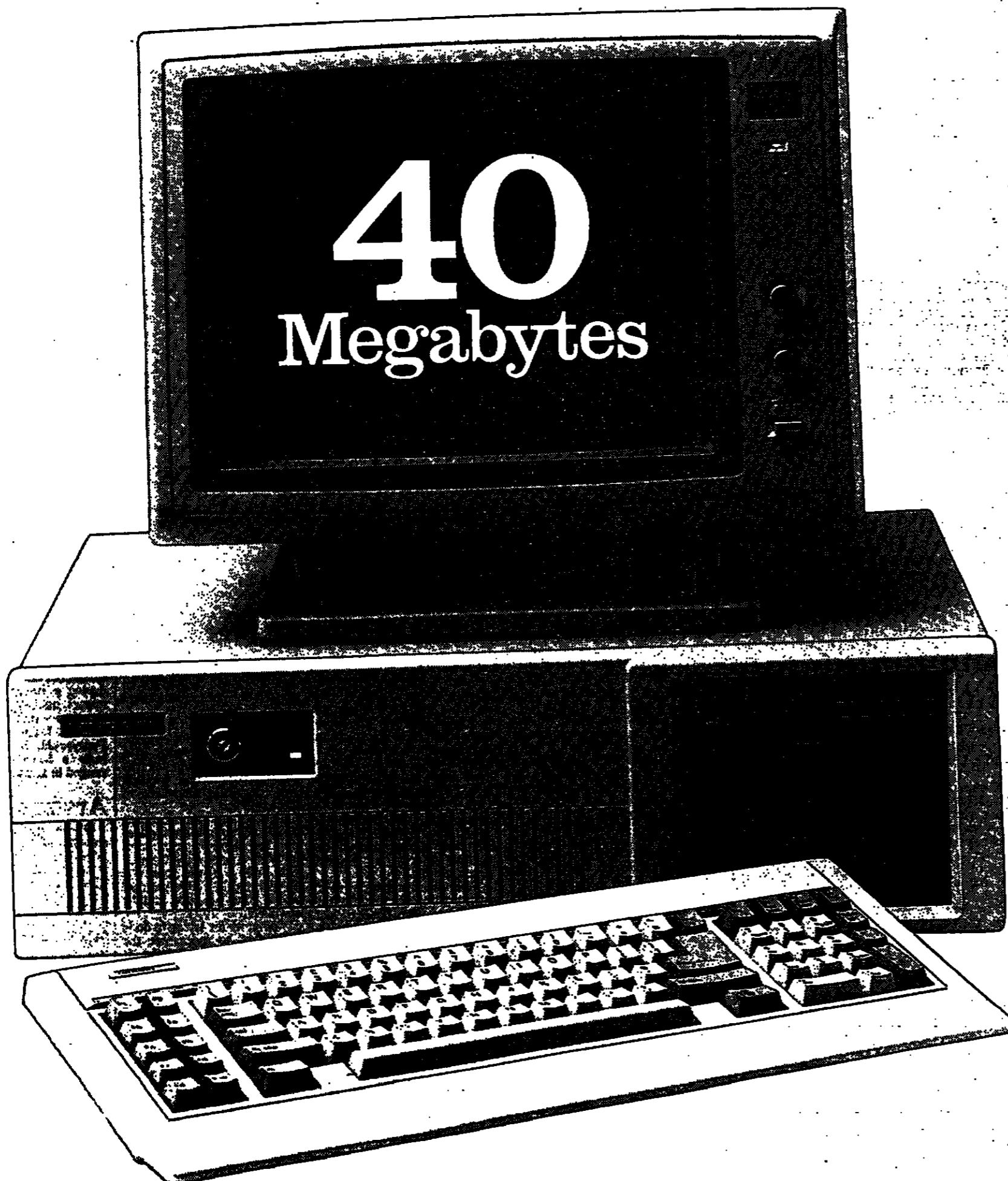
Abroad the Government had chosen isolation and impotence, in the EEC, the Commonwealth, Nato, and the United Nations. Instead of acting on South Africa Mrs Thatcher preferred to enjoy the remaining short-term profits of its historical and commercial links with Britain.

The Prime Minister's attitude to South Africa was the mirror image of her profound racism at home. The new visa restrictions were part of the growing racism of officialdom in Britain.

The country hungered for a change of government. The Liberal Party had advanced from the fringes of politics to the very centre of the stage.

He told the assembly: "Ten years ago when I became leader I promised to lead the party to the achievement of power for Liberalism in our generation. I made this commitment to you and I will keep it. But you made a commitment to me and I require you to keep it. My commitment is to turn hope into fact, intention into achievement, dream into reality and I will honour that commitment. Together we have made a commitment to the people of our country and they require us to keep it."

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Less money. More megabytes

David Steel had a strategic choice in his closing speech to the assembly yesterday. He could have appeased his party and then haggled with the SDP over nuclear defence policy. Instead he preferred to confront his party with a defence policy that ought to be acceptable to the SDP.

I have no doubt that this was the correct choice. It could not cancel at a stroke Mr Steel's failings of leadership earlier in the week. But party leaders do not have the privilege of jolting backwards any more than the rest of us. Mr Steel deserves to be judged yesterday not by the disaster of Tuesday's defence debate, but by his response to that disaster. On that score I believe he ought to be given high marks.

Had he simply tried to make the best of Tuesday's decision, emphasizing the areas of agreement between his views and the resolution that was so narrowly passed, he could have earned himself some cheap applause.

He would certainly have avoided the occasional cries of "rubbish" that greeted some of his remarks - the first time that I can recall any hostile reaction to him from a Liberal conference since his first speech as leader at Llandudno 10 years ago. Had he played safe he might more easily have united the party.

But that would have been a unity that was not worth having, as he made abundantly clear. It would have been unity without the prospect of power, because it would have widened the gap with the SDP and diminished public respect. Had he taken that course, he would have been unfaithful to his fundamental political strategy - which attaches overriding importance to the Alliance - and would have given the impression of a leader in pursuit of his party.

The defence policy that he did put forward yesterday certainly represented a significant development in his thinking. It amounted to a commitment to maintain the British deterrent unless and until there are successful negotiations with the Soviet Union, even if that requires replacing Polaris.

He did not specifically say that Polaris would have to be replaced, but the clear and natural meaning of his words is that he would support replacement if Polaris comes to the end of its effective life before the satisfactory conclusion of negotiations. Obviously the details of such a policy will need to be worked out, but the general formulation offered by Mr Steel yesterday should be agreeable to David Owen and the SDP.

In confronting his party in that way Mr Steel is playing for high stakes. That is the only course that offers a reasonable chance of a share of power because if the Alliance were to crumble the Liberals would be doomed to return to the political periphery where they have been for most of the past half century.

But there should be no illusions that he will have converted all his critics with a single speech, or that it is only the memory of Mr Steel's oratory that the public will recall from this week. So there now remains a double challenge for the Liberal leadership.

Once the details of the new policy have been worked out with the SDP, the consent of the Liberal Party will have to be secured, even if that means a further bruising battle. The public will also have to be persuaded that this consent is wholehearted. Parties that have not convinced themselves are not likely to convince the electorate.

But at least Mr Steel has now offered the Liberals the prospect of rehabilitation.

Assembly report by Alan Wood, Anthony Hodges and Amanda Haigh

COMMENTARY

Geoffrey Smith

Measures nuclear international

Reactor back

Russians trial for D

Eyewitness

Four accused walk out of 'dirty war' trial

Basques head for polls after party split in tussle for ancient label

From Richard Wigg, Vitoria

Senor José Ardanza, Chief Minister in Spain's troubled Basque region, yesterday finally called an election for November 30 because of a split in the ruling Basque Nationalist Party (PNV). He particularly blamed Senor Carlos Garaicoechea, his predecessor, who decided a few days ago to join the newly-launched Basque Nationalists (NV), with 10 other PNV MPs, including the Speaker of the Basque Parliament.

Nationalists out-bidding each other will be a feature of a campaign for elections that no party really wanted.

Confusion over the PNV and NV is quite intentional, neither side being willing to give up the magic of a label going back almost a century in Basque politics.

There are fears that ETA, the Basque separatist group, will seek to add its violent "word" to the campaign. People's Unity, its political wing, will also try to raise the stakes in the name of separatism.

Unlike the PNV and the Socialists, both of which lost support in the region in the June general election, People's Unity advanced to 17 per cent of the vote.

Senor Ardanza, who at best

commanded the support of only 32 MPs in the 75-member Basque Parliament, and governed only with Socialist tolerance, told the voters bluntly yesterday that promises of continued support from PNV "deserters" and the Socialists were not to be trusted. Regional elections were not due until 1988.

Opinion polls suggest that the November result could be an even split between Senor Ardanza and his NV rival.

Spain's deputy Prime Minister, Senor Alfonso Guerra, forecast that the election will not resolve "the problem of governability" in the Basque country. In saying this he cut across his Socialist Party's bid to offer the region an alternative government.

In the old Parliament the PNV had 32 MPs, the Socialists 19, People's Unity 11 (though its members never took their seats), the right-wing Popular Alliance seven, and the Basque Left six.

The question that will underlie the November poll is whether the constant feuding among moderate Basque politicians has achieved an ETA goal by making the region ungovernable.

This is a question which

must also worry the Madrid Government, despite its pre-occupation with terrorism.

True to their centralist traditions, the Socialists under Senor Felipe González, the Prime Minister, have failed the Basque country in not living up to commitments to settle full autonomous powers on the moderates in Vitoria, the seat of the regional government.

The haggling is still going on over the finances of the devolution process, despite a promise to settle the issue by the end of last year.

For the PNV, Spain's second oldest political party, founded in 1895, what has happened is little short of a tragedy.

After withstanding the long night of Francoism and the ETA terrorism, the party has shown itself incapable in practice of giving Basques the home rule it advocated for so long as a panacea.

Failures by Vitoria and Madrid have been exploited eagerly by People's Unity, which dismissed the 1979 Statute of Guernica as nothing but sham autonomy, and boycotted the Basque Parliament in the name of a vague separatism.

Duke calls for fresh philosophy on wildlife

From Peter Nichols, Rome

The twenty-fifth anniversary meeting of the World Wildlife Fund in Assisi heard an appeal yesterday from the Duke of Edinburgh for a new guiding philosophy for a new decade as well as the minds of the people of the rightness of its cause.

To meet this need, the Fund has invited to this meeting representatives of the Christian, Muslim, Buddhist, Hindu and Jewish religions, in an unprecedented initiative aimed at involving them directly in the conservationist cause.

The Duke, who is international chairman of the Fund, said that each of these religious representatives would be asked on Monday to address their followers on how they saw the task of safeguarding nature.

He had said earlier that once the Fund was a voice in the desert, but results showed that the voice had been heeded.

In its 25 years it had backed 4,200 projects in 130 countries for a total expenditure of \$110 million (£77 million). The Fund now has more than a million members drawn from 23 countries and the Duke announced the enrolment of a new member: President Cossiga of Italy.



The Duke of Edinburgh at the World Wildlife Fund meeting attended by representatives of the major religions.

Honduran hostility growing 'New Nicaragua' in Contra hands

From Philip Jacobson, Tegucigalpa

As the inhabitants of the war-torn eastern frontier zone of Honduras brace themselves for resumption of heavy fighting between Contra forces based there and the Sandinistas there in Nicaragua, there is evidence of growing hostility to the presence of the US-backed rebel troops.

According to reports from the region, the Contras have taken over a broad swathe of Honduran territory, renaming it "New Nicaragua".

Within this area, covering 200 square miles, Contra forces are said to exert almost total authority, restricting the movement of local people.

There are complaints that the growing shortage of food in the Contra-controlled zones has forced large numbers of Hondurans to move out, becoming refugees in their own country.

"We are under occupation by a foreign army," says one angry resident of the town of Danli, some 60 miles from the Honduran capital.

Not far away, in El Paraiso, the leader of the local coffee workers, Senor Antonio Eraso, says that Hondurans there live in constant fear of Sandinista attacks on the rebel concentrations. The local Contra commander (a self-styled general) is, says Senor Eraso, "a little Napoleon" who ignores completely the hardships caused to people by the presence of his men.

The US Embassy in Tegucigalpa privately dismisses suggestions that the Contras are alienating public opinion by their conduct in the enclaves they occupy as left-wing propaganda. But the Honduran authorities are acutely aware of the challenge to national sovereignty posed by these "liberated" zones.

President José Azcona's ad-

ministration, which came to power only last summer, was first to admit that the rebels had established large training bases on Honduran soil. Since then reports that Government troops are sometimes barred from Contra territory have not always been denied convincingly.

Sources close to the Honduran armed forces claim that, for all the country's close military links with the US, the situation in the eastern region is causing considerable aggravation, especially among the younger officers, some of whom are American trained.

On a wider front, despite recent opinion polls showing strong support for the Reagan Administration's hard line against the Sandinistas, a broad strain of popular opposition appears to be emerging among Hondurans alarmed at the prospect of becoming dragged into a major conflict.

The impact of Contra activities in the vital coffee-growing regions where they are concentrated can only add to the severe economic problems facing Honduras.

The same would apply to the widely anticipated renewal of fighting on the eastern border with the approach of the dry season and the imminent availability of massive new US military aid for the Contras.



Briton gets 5 years for helping rebels

From Martha Honey, Alajuela, Costa Rica

Two mercenaries, British and French, have been sentenced to five years in jail here for having helped Nicaraguan Contras to operate illegally out of Costa Rica.

It is the first time that foreigners have been convicted for fighting with the Nicaraguan rebel forces.

Judge Carlos Villalobos found Peter Gibbery, aged 25, of Solihull, West Midlands, and Claude Chaffard, aged 31, guilty of carrying out hostile acts against a neighbouring state.

A Costa Rican and eight Nicaraguan Contras were also jailed. Two Nicaraguans, said to be leaders of the rebel band which was part of the US-backed Nicaraguan Democratic Force (FDN), were sentenced to 5½ years, and the other nine to five years each.

The harshness of the sentence stunned the accused and those in court, as the Government prosecutor had recommended that the foreigners simply be expelled from the country.

Gibbery and Chaffard were separated from the others and driven to a jail in Alajuela, some 13 miles outside the Costa Rican capital, San José.

Gibbery said that he was disappointed by the sentence and planned to appeal. He had been anticipating that he would be deported and allowed to return to England.

Observers interpret the stiff

sentences as indications of the Costa Rica Government's determination to enforce its policy of neutrality and to stop illegal Contra activities.

The prosecutor quoted from President Arias' speech to the United Nations this week in which he vowed that armed groups would not be allowed to operate from Costa Rican territory.

During the day-long trial three police officials presented evidence that the Contra group, which was arrested in April 1985 in a camp six miles from the Nicaraguan border, had carried out attacks against Sandinista positions and was planning to make another foray into Nicaragua within the next few days.

One security officer described the five mercenaries as "specialist in counter-guerrilla warfare".

The 11 on trial were arrested with three other foreigners, two American and another Englishman, Mr John Davies, aged 26, also of Solihull, who left Costa Rica before the trial.

Over the years scores of foreigners, mainly Americans, have been involved with the Contras.

Two captured Cuban Americans are awaiting trial in Managua. An undisclosed number have been killed in the war and several dozen others have been expelled from Costa Rica and Honduras.

Police suspect murder bid as Aids man dies

From Ivor Davis, Los Angeles

An Aids patient who survived a near-fatal dose of insulin prescribed for him by a caller who pretended to be the man's doctor has died of complications.

Santa Monica detectives say, however, that they will continue to investigate the case as an attempted murder, following the death on Wednesday afternoon at St John's Hospital, Santa Monica, of Mr Edward Lebowitz, aged 48.

Mr Lebowitz, of Los Angeles, went into a coma and was placed on the critical list before doctors realized what had been done.

Czechoslovak ties fellow guard to defect

From Richard Bassett, Vienna

A Czechoslovak soldier tied up one of his fellow guards patrolling the frontier with Austria and defected to the west yesterday.

The soldier, who has been identified by the Austrian Interior Ministry, only as Simon B, forced his compatriot to disarm and smash his radio. Then, at pistol-point, he handcuffed and marched the man to a tree where, after tying him up, he escaped across the frontier near Retz, in lower Austria.

Last month another border guard fled to Austria while on patrol.

World Bridge

British pairs start well

From A Bridge Correspondent, Miami Beach

The British pairs made an excellent start in the first session of the pairs championship being played here.

Andy Robson and Glyn Liggins were placed 17th in a select field of 48 pairs.

The current women's world team champions, Sally Horton and Sandra Landy, were in second place, almost a board behind the new formation of the world champions, Jacqui Mitchell and Amanda Kearse, which promises a real threat, having led the field in the semi-finals. Stamina is likely to prove decisive in both

events.

Most finalists had already played 12 days of continuous bridge before the final, and are now at the table for two sessions of 5½ hours each day.

At the end of the second open session Paul Marston and Stephen Bugby of Australia led, while Robson and Liggins dropped to 33rd. The US had five pairs in the 10.

In the open series Mitchell and Kearse strengthened their hold while Landy and Horton slipped to fifth, almost four boards behind the leaders.

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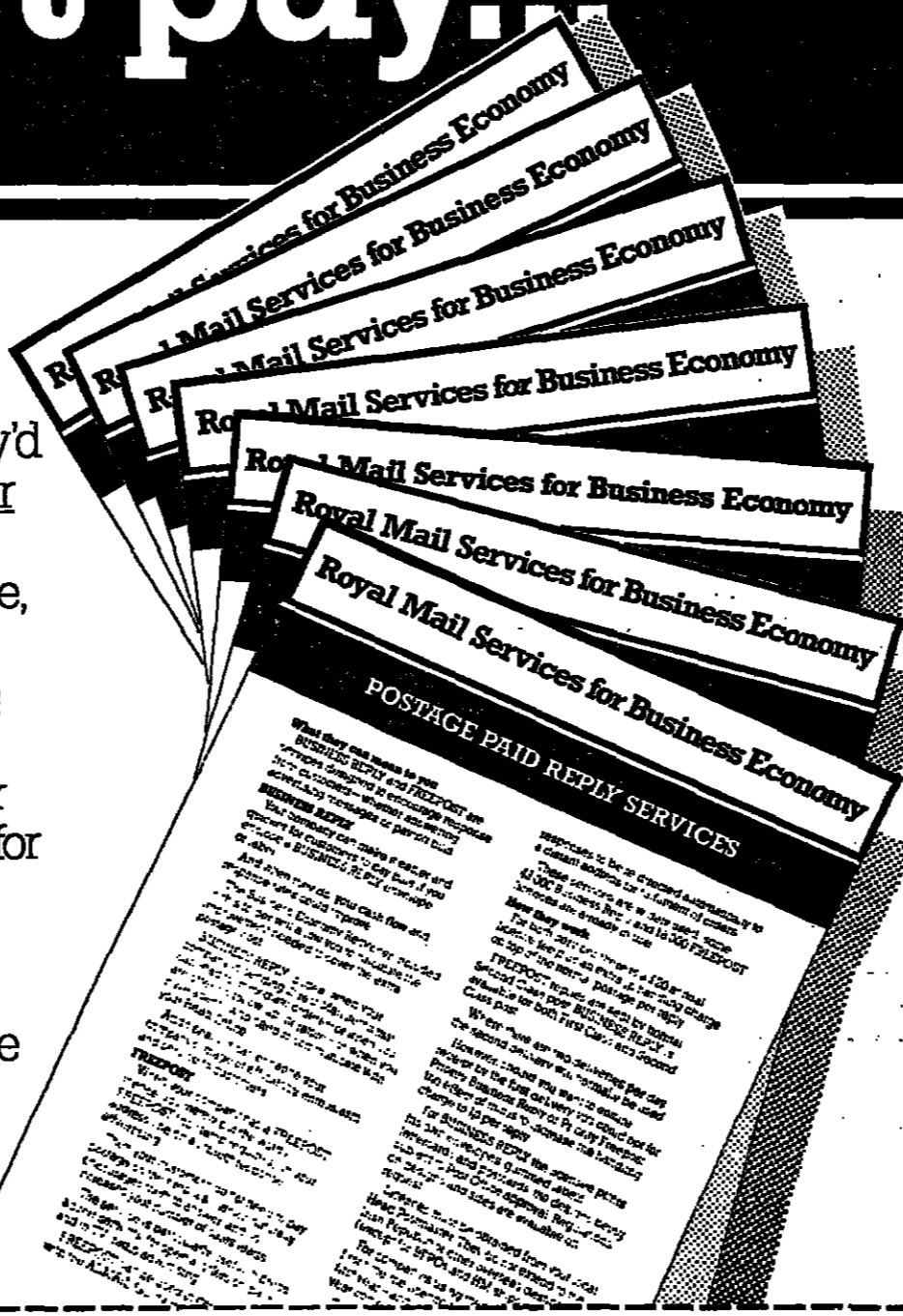
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'Guardia escapes at pistol by Beirut

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Part 2



'If you move, I kill you', blindfold British journalist warned

'Guardian' man escapes kidnap at pistol point by Beirut gang

From Robert Fisk, Beirut

It was, as David Hirst said afterwards, a bit of bad luck. First, there was the puncture on the Beirut front line. Then there were his Druze escorts, who went off to help his driver mend the tyre.

And then there were the three armed men who just happened to catch sight of "a nice juicy foreigner".

It was then that *The Guardian's* man in Lebanon found out what it was like to be a kidnap victim.

Shouting and struggling, tearing off his blindfold as the gunmen drove him through the crowded streets at pistol point, Mr Hirst eventually escaped from his captors in the southern suburbs of Beirut, running down an alleyway and climbing into a passing taxi which drove him to freedom.

He arrived at the news agency office where he works with no more than a few scratches and a thirst for a well-chilled German beer.

Mr Hirst is the doyen of west Beirut's very press corps, one of the very few western journalists who has stayed on in a city where merely to be a foreigner is to be a target.

A quiet, charming man of 50 with a disarming shyness that hides a brilliant analytical mind, he was, on the face of it, an unlikely kidnap victim. But he did what so few foreigners do when they are abducted. He fought back.

He had left his home in the suburb of Ein el-Mreisse just after dawn to travel by taxi to the Christian sector of Beirut.

For the last part of his journey he was escorted in a separate car by Druze militiamen. "As we were approaching the line at Mreijeh, a BMW passed us going in the other direction with three characters inside and I remember thinking that I didn't like the look of them," Mr Hirst said.

"When we had the flat tyre at Mreijeh, the escorts went to help my driver. That was when the armed elements came up. It was the same people I had seen earlier."

"They claimed they were from Amal Security, but in fact they were just *zanan* (thugs). They said they wanted my papers and passport and then they pushed me into their BMW. I was forced into the back seat with a man beside me who put a gun to my head. He kept saying, 'If you move, I kill you'."

The car drove away, as Mr Hirst put it delicately, "at the usual Beirut speed" and for ten minutes the gunman and their potential victim headed into the Shia Muslim suburbs.

"I shouted," he said continued, "I tried to make as much noise as I could, especially when the car stopped or slowed down at traffic jams. The gunman in the back had my head pushed down and put a blindfold on me, but I managed to get it off after half a minute."

"Eventually we came to a deserted place, half town and half country, in the southern suburbs."

"They wanted to put me into this concrete hovel house and I started shouting and screaming to alert people."

In desperation, he kicked the nearest kidnapper. "I struggled and managed to detach myself and ran away. Maybe they were frightened, but they didn't shoot at me. I ran down this alleyway and at the other end was a main road with lots of people. I caught a taxi there and the gunmen didn't follow me."

With neither his passport nor his Press credentials, all of which had been taken by the gunmen, he arrived back safely in the Hamra commercial district of west Beirut, where officials of the Amal militia, highly displeased that their name had been taken in vain by the gunmen, turned up to ask *The Guardian* correspondent for a description of his tormentors.

The author of a highly-acclaimed book on the Middle East conflict, *The Gun and the Olive Branch*, Mr Hirst was thus left with the sort of first-person story that his few colleagues in Beirut were quite happy not to have themselves.



Mr David Hirst, The Guardian correspondent in Beirut, explaining how he fled from three armed men who abducted him to the Shia Muslim suburbs after his car had a flat tyre.

Mugabe to introduce socialist penal laws

From A Correspondent Harare

Mr Robert Mugabe, the Zimbabwe Prime Minister, plans to introduce a new socialist system of penal law to replace the centuries-old Roman-Dutch framework it shares with neighbouring South Africa.

He told prison officers at a passing out parade on Thursday that his Government was committed to severing all links with the "abominable and abhorrent system of apartheid as soon as possible".

He said: "All our laws should be formulated in such a manner as would facilitate the restructuring of our society in order to construct a socialist state."

The new Zimbabwean legal system would replace punishment with rehabilitation and re-orientation of criminals and other social deviants.

Dr Eddison Zvobgo, the Minister of Justice, Legal and Parliamentary Affairs, this week defended the Zimbabwe Government's actions in ignoring certain judgments by the High Court and the Supreme Court.

He told white senators, who had complained that the integrity of the judiciary was being undermined, that it was "an impossible dream" for the State to abide by all judgments.

"The present state of the law is that where any action is instituted against the State, and the applicant succeeds, the State may, not shall, abide by the judgement," claimed Dr Zvobgo.

Mr Justice Enoch Dum-butshena, Chief Justice of Zimbabwe, warned of a possible "slide into chaos" if courts could not get their rulings enforced, after two white Customs officers were re-detained in May, hours after having been freed by the Supreme Court, on allegations of spying for South Africa.

French troops answer Togo appeal

Paris (Reuters) - About 250 French troops arrived in Togo yesterday to back President Gaassingbe Eyadema after an apparent attempt to overthrow him on Tuesday.

The soldiers, including paratroopers, were all drawn from French bases in Africa.

Nato allies pose questions about US missile offer

From Frederick Bonhart, Brussels

Serious questions are being asked at Nato about the American proposals at Geneva for reducing intermediate range nuclear forces (INF) - the Soviet SS20 and the American Pershing 2 and cruise missiles.

The European allies are concerned by two main aspects. One is the limit any agreement will impose on the Soviet modernized shorter-range missile force, which has been built as a further response to the introduction of US missiles in Europe.

The other is more fundamental: how can the political coupling of North America and Europe be maintained once the missiles are withdrawn?

Any agreement must fulfil three basic conditions: it must be "global", it must not include "third-party systems", and it must impose constraints on short-range nuclear forces.

The global aspect has been covered by including those Soviet SS20s stationed in Asia and American Pershing 2 and cruise missiles in North America. Under the proposal these should be limited to 100 warheads each. However, according to the official, this raises more questions. Negotiators must be realistic and envisage possible contraventions.

What would happen, for example, if, in a period of tension, the Soviet Union decided to move its Asian missiles into the western Soviet Union, which would be physically easy to do? No equivalent response would be available to the Alliance: it would be politically almost impossible to move the withdrawn Pershing 2 and cruise missiles back into Europe.

The proposal has also made clear that British and French nuclear forces, the third parties to this bilateral agreement, are not to be considered, though the Soviet side has not yet withdrawn its stipulation that they must be frozen at their present levels. France

blames on terrorists from neighbouring Ghana.

Ghana denies the accusation.

"The force we have sent is relatively small, but it is possible to adapt it if the Togo government modifies its demand," one official said.

Engineer killed in Sri Lanka

From Vijitha Yapa Colombo

There have been conflicting reports about the killing on Thursday night of a German engineer attached to the Deutsche Welle radio relay station near Trincomalee in Sri Lanka's eastern province.

First reports said that Mr Ulrich Heberling had been killed by the guerrilla Liberation Tigers of Tamil Eelam, but a Government communiqué later said he was caught in a crossfire between Tamil terrorists and the Army at a partly demolished bridge.

The bridge was destroyed by guerrillas last year and it was the German team's practice to travel by car to the bridge, walk across, and board a car on the other side to take them to the radio station.

The Government said that the Germans were walking across the bridge when there was shooting between the terrorists and the Army. A splinter from a mortar shell caused Mr Heberling severe brain damage.

Canberra asks how far an MP dare go

From Stephen Taylor, Sydney

When does the acerbity of parliamentary debate exceed the limits of acceptability? Canberra politicians have had cause to discuss the issue among themselves this week.

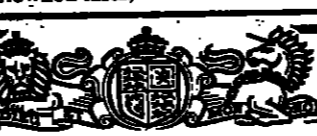
Mr Paul Keating, the Treasurer, has a line in invective which sometimes causes even his own party to flinch.

Among the milder terms of abuse he has employed have been his description of the Opposition as "stunned mulets", and "boxheads", and his dismissal of one MP as a "hare-brained hillbilly".

When provoked, however, he has been known to refer to the Liberals as "sleazebags", "criminal intellectuals", "perfidious gigolos", and "pigs", and to one individual as a "gutless spiv" and another as a "piece of criminal garbage".

He described one Liberal MP who really aroused his ire, by alluding in Parliament to a past love affair, as "a stupid, foul-mouthed grub".

It may not be the sort of language normally associated with a man of renowned taste,



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● Tomorrow, in The Sunday Times, the Italian film director describes the joys and difficulties encountered during the making of his film and how his plans nearly came to nothing

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SPORTS DIARY Simon Barnes

The tie of real trauma

The passion and hysteria generated by the tied Test in India this week was nothing compared to the tied Test at Brisbane in 1950.

Winning Wish

Princess Anne is preparing to get one up on her brother by riding a winner under National Hunt rules.

What they are asking north of Watford, is the difference between Manchester United (or Aston Villa) and a triangle? Answer: A triangle's got three points.

Joy confined

The answer to England's football problems would seem to be holding matches without spectators: in Italy without players.

Weather eye

Garrards, makers of the original America's Cup 138 years ago, have just made a replica for Eileen Bond.

BARRY FANTONI



I had no idea he played rugby

Bawled out

This has been the year of Boycott and Botham. Like all other years, I am reminded of the story of Boycott in his fascinating captivity of England during the 1977-78 tour of New Zealand.

Raymond Keene analyses Kasparov's world title disintegration

Too late to pick up the pieces?

Leinograd. One week ago Gary Kasparov's triumph in the world championship seemed assured.



Kasparov: an original and stunning strategy

Kasparov: a case of too much too soon

Kasparov is making his moves with rapid self-confidence, establishing crushing positions in the opening stages of the game.

When analysing the reasons for the disaster which has overtaken Kasparov it is necessary to examine each of his three fateful losses in turn.

With a three-point lead one can

ascribe such a setback to an understandable feeling of euphoria at the imminent overall match victory.

I had seen Korchnoi collapse against Spassky at Belgrade eight years ago, losing four games in succession.

neously) that he had already won and that the rest of the match would be a mere formality.

Kasparov still led by 2 points; quite enough to ensure his victory had he sensibly steered for draws in the seven games left to be fought out.

had used up too much time, and in the rush at the close of the first session of play, a definite win swung right round to a probable loss.

Kasparov took his final time out to restructure his mental defences. Now was the time to retrench and dig in.

The score is now 9½ points each with five games left to play.

In a sense, too much has come too soon to Kasparov, the youngest champion in the 100 years history of the title.

John Demjanjuk, the 67-year-old alleged Nazi war criminal, will be formally charged in Israel on Monday with the murder in 1942-43 of 900,000 people at the Treblinka extermination camp in occupied Poland.

He and another young Ukrainian SS auxiliary are said to have pushed the victims into the gas chamber and activated the motors which released the fatal fumes.

Apart from having to prove Demjanjuk's identity, the Israeli court will have to decide whether his crime is punishable by death, according to a law passed in Israel in 1950 on "crimes against humanity".

Israel has shown itself reluctant to take on more of these cases: had it wished, it could as easily have found and brought to Israel Mengele, Rauff and Barbie, as it did Eichmann.

Demjanjuk, a Ukrainian who had emigrated to the United States in 1952, was deprived of his American citizenship in 1982 and deported, after two trials in his home town, Cleveland, Ohio.

The Americans had had information and documents from the Soviet Union about Demjanjuk and five other Ukrainians and Balts since the early 1970s.

Ukrainians and Balts probably constitute the largest group of immigrants to the United States since the end of the war.

Paris. How far is France willing to go towards a fully co-ordinated policy of European defence?

Three years ago, Jacques Chirac, then leader of the Gaullist RPR party, caused a stir when he was reported as saying in Bonn that West Germany should be allowed to share responsibility for a future European nuclear deterrent force.

That is clearly not a realistic proposition, as Owen and Steel would be the first to admit. But if co-operation means something much more limited, such as co-ordination of nuclear submarine refit cycles, harmonization of patrols, joint discussion of targeting options etc, then the Polaris problem remains.

France has been moving towards a much more open-minded and

Gitta Sereny on the war crimes trial that shows signs of turning sour

Why Israel is facing an Ivan dilemma



Demjanjuk leaving an extradition hearing at Dayton, Ohio. Thousands of fellow new Americans are rallying to his defence

cal reasons; technically, however, they did volunteer.

Strictly speaking this could have disqualified them for immigration to the United States and therefore they too no doubt used some discretion when they filled out their visa application forms.

Aside from some additional material the Israeli prosecutors have found in their search all over Europe since then, the evidence they will present at their trial is essentially the same as that used in America.

The archive material dem-

onstrates, however, that the majority who volunteered for work in Germany did not know in advance what their tasks would be. And once initiated into it they were by no means uniformly diligent.

It is a known fact that when the Russians captured the Polish city of Lublin they found a large part of the personnel file of "Aktion Reinhardt", the unit responsible for the extermination of the Jews.

The final irony, would be if the Israeli courts were to find the whole case insufficiently proved or provable.

Britain nevertheless came out when he added that this would be possible only "provided that our two peoples overcome reflexes inherited from a long tradition of rivalry".

Those words were spoken only one week after Chirac's apparently enthusiastic response to the Steel-Owen proposals.

The idea of co-operation between Europe's only two nuclear powers is not new. Exploratory talks were initiated in 1970 between Lord Carrington and Michel Debré, but they ended up being dubbed the "cornflake talks" because it quickly became clear that they were able to talk only about what the crews of a future joint nuclear submarine force might eat for breakfast.

However, there are now four good reasons why the French are genuinely interested in exploring the possibility for closer, albeit limited, European defence co-operation: recognition that French security necessarily begins, not at home, but on its neighbours' borders; the emerging challenge of space, including "Star Wars", and

from photographs of him as a young man.

Also in evidence will be an identity card, the original of which is in the state archives in the USSR which, if accepted as authentic by the Israeli court as it was by the Americans, would prove that Demjanjuk was a guard in the "Special Police Unit of the Reichsleiter SS... in the New Eastern Territories and was prepared for these duties at "Trawnik".

No "Hiwis" were sent to the camps without having gone through the Trawnik course: nobody entered Trawnik who would not, after six or eight weeks training, work in one or other installations serving the extermination of the Jews.

Demjanjuk has denied throughout that he was ever at Trawnik or a guard in any camp; he, his lawyers and the huge American-Ukrainian community, who have collected \$750,000 for his defence, claim the whole thing is a matter of mistaken identity, that the witnesses are mistaken or lying and that the identity document is a Soviet fake.

The Israelis are already showing prudence. Determined to avoid an Eichmann-type show trial, they have moved the venue to a smallish court in Jerusalem and have offered every facility to Demjanjuk's defence.

It is a known fact that when the Russians captured the Polish city of Lublin they found a large part of the personnel file of "Aktion Reinhardt", the unit responsible for the extermination of the Jews.

The final irony, would be if the Israeli courts were to find the whole case insufficiently proved or provable.

Britain nevertheless came out when he added that this would be possible only "provided that our two peoples overcome reflexes inherited from a long tradition of rivalry".

Those words were spoken only one week after Chirac's apparently enthusiastic response to the Steel-Owen proposals.

The idea of co-operation between Europe's only two nuclear powers is not new. Exploratory talks were initiated in 1970 between Lord Carrington and Michel Debré, but they ended up being dubbed the "cornflake talks" because it quickly became clear that they were able to talk only about what the crews of a future joint nuclear submarine force might eat for breakfast.

However, there are now four good reasons why the French are genuinely interested in exploring the possibility for closer, albeit limited, European defence co-operation: recognition that French security necessarily begins, not at home, but on its neighbours' borders; the emerging challenge of space, including "Star Wars", and

from photographs of him as a young man.

Peter Brimelow The romantic rationalist

New York. Her fierce dark eyes and her dead white skin, kept carefully from the sun, were the only hints of her heritage. Her mother was a Metis, a member of the French-Indian hybrid race found all over Canada's prairies.

You had to be impressed by her dedication - and her ruthlessness. She had completely cut off her mother and many, variously fathered, brothers and sisters. Equally impressive, this explosive drive to alter her life had been triggered by the chance reading of one book - not the Bible or Das Kapital but Atlas Shrugged.

American literary critics are at least as much on the left as Britain's. Rand's hostility to collectivism and communism appalled them. At first she was ignored; later she was savaged. It made no difference. Word of mouth turned Atlas Shrugged and its predecessor, The Fountainhead, into best-sellers.

When Barbara Branden's new biography, The Passion of Ayn Rand, started to show up on the best-seller lists this summer, even her publisher was taken aback. There is not much excuse for this: apart from its appeal to Rand's admirers, it is a wonderful story, ranging from Rand's birth in Tsarist St Petersburg through her escape from the Soviet Union to her triumph amid the skyscrapers of Manhattan, the city she always maintained was the supreme testament to the human spirit.

Maths is magic. Plato considered it the highest form of human thought, and had written over the entrance to the Academy: "Let no one ignorant of mathematics enter here." Those of us who got as far as calculus and then gave up, whose highest form of maths these days is sucking our thumbs over the tax return, tend to overrate the mystery. Because it is inconceivable, it must be important.

Ramanujan, the Indian mathematician, visited Britain between 1914 and 1919, and understandably fell ill in Putney. J.E. Littlewood visited him, and remarked, as mathematicians will, that he had ridden there in taxicab number 1792, and that this seemed a dull number. He hoped it was not an unfavourable omen. Ramanujan replied: "No, it is a very interesting number: it is the smallest number expressible as the sum of two cubes in two different ways."

Such numerical agility makes me blink. But in fact there is no real problem about maths. It is a close analytic system: a tool that tells us nothing new about the world. All mathematical statements, however magical they seem, are tautologies. Number is not inherent in the universe, only in man's attempts to organize the universe. I know that some have argued that other animals can count, for example a cow always going to the seventh stall on the left even in a new milking parlour. But no cow I have milked has ever shown signs of numeracy, only of bloody-mindedness.

Since most of us are in awe of maths, we expect too much from disciplines that apply maths to the real world. Because it deploys percentages and tables, we expect economics to be a rigorous science like maths or chemistry; in fact, because it deals with the infinite variables and perversities of human nature, it is not a science at all, more a fashionable slogan.

Not all sociology is bunk. Durkheim, Weber, and even that monstrous jargonist, Talcott Parsons, found new ways of looking at and explaining the way we behave in societies. But let nobody be misled by the mathematical and economic jargon into supposing that sociology is a science like nuclear physics.

But the most fashionable bogus science, most respected by the immemorial, is statistics, and in particular polling and opinion polls. To the layman a statistic is a piece of numerical information, usually of a singularly useless

It is a story Mrs Branden is peculiarly qualified to tell. Her former husband, Nathaniel, was for many years the organizer of a systematic, almost cult-like effort to propagate Rand's philosophy of "Objectivism" - and also, Mrs Branden reveals, Rand's lover, despite being 25 years younger.

Objectivism is a completely integrated philosophy that lays down the law in every area of human life, ostensibly on the basis of pure reason. Somewhat in the manner of Victorian classical liberalism but more passionately, it asserts the supreme importance of the individual, opposes coercion by the state or by received ideas; and approves of capitalism as the economic expression of personal freedom.

However, Mrs Branden's real interest is not Rand's ideas, but her character. This relentlessly rational philosopher was also intensely female - and Mrs Branden obviously thinks she never fully reconciled the contradiction between her intellectual and emotional needs. Rand was indomitable in debate, but the sex scenes in her novels seethe, in a non-explicit but very notable way, with force, conquest, and ecstatic capitulation. She was a successful woman in a male world, but hardly a feminist role-model.

The Passion of Ayn Rand reportedly had trouble finding a British publisher (it is now to be brought out by W.H. Allen). Rand's literary style, which was avowedly romantic, may just be too gross for British tastes, although her novels do achieve a strange, lurid power.

Alternatively, the reality of the welfare state may have too completely extirpated the ghost of classical liberalism from its original home for a revisionist version to be acceptable. Or there may simply be no local equivalent to the class of turbulent New York intellectuals, many of them secularized Jews like Rand herself, that provided both her most ardent supporters and her bitterest foes.

Are the British too sophisticated for Ayn Rand - or too inert? Peter Brimelow is a senior editor of Forbes Magazine in New York. He will be writing on this page every fortnight.

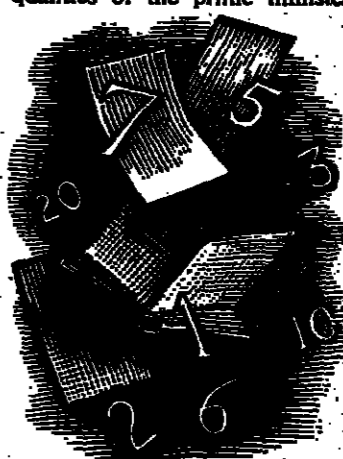
variety, and often inaccurate. But because it is expressed mathematically, we non-mathematicians think it must be more reliable and more important than some other form of junk.

Even the simplest form of poll, from which it gets its name, the census, as in those days that there went out a decree from Caesar Augustus, is notoriously inexact. When you ask people for their opinions or tastes, or to rate the qualities of the prime minister

against a scale of crude judgments, you are extracting substance out of cucumbers, however scientific you make it sound. A random sample of humans gives a random selection of careless, polite, untruthful, and dotty answers. A good politician or journalist is always better at predicting the result of an election than the polls. Because most of us are largely innumerate, we make the mistake of supposing that polls must be scientific because they are expressed mathematically.

When Tennyson wrote, Every minute dies a man. Every minute one is born.

Charles Babbage, who occupied the Lucasian chair of mathematics at Cambridge, wrote pointing out that the world's population was in fact increasing. "I would therefore take the liberty of suggesting that in the next edition of your excellent poem the erroneous calculation to which I refer should be corrected as follows: 'Every moment dies a man/ And one and a sixteen is born.' The figure he added was a concession to immaturity, is statistics, and in 1.1.67. Now there was a creative use of statistics. Tennyson eventually blurred his maths by changing 'minute' to 'moment'.



Chris Whelan

September 17-October 3, 1986

A weekly guide to leisure, entertainment and the arts

Painting the map claret

As the vendage approaches they are praying for sun in the Médoc — and none more fervently than the British, whose interest in claret dates back a thousand years. Jane MacQuitty meets the families who took root there

There are still some parts of a foreign land that are for ever England. These parts are now worth more than 50 times as much as the best British agricultural countryside. But then, Bordeaux always has been big business. Today the region's 860 million vines are groaning with grapes that, from October 6 onwards, will be turned into more than five million hectolitres of purple gold.

Not so long ago we would have owned the whole lot. It was in 1152 that the 30-year-old Eleanor of Aquitaine bounteously gave Bordeaux to the British when she married Henry II. Three centuries and 10 English kings later, we lost Bordeaux back to the French but since then, apart from the odd gap, Britain has continued to control the area's lucrative wine trade by buying, making and trading in claret.

Today it is difficult to calculate exactly the value of the British share of Bordeaux's wine trade. We know, however, that there are about 50 British people actively involved, from the smallest *courrier en vins* (wine broker) to the grandest *premier grand cru classé* proprietor. And we know that Bordeaux's 210,000 acres of quality red and white *appellation contrôlée* vines produce some 650 million bottles of wine worth £1.3 billion annually.

Land prices tell the story. Just one hectare of

prime vineyard land in Pomerol, the tiny and much-prized right bank commune, recently fetched 3 million francs. And in 1983 the somewhat rundown St Julien third-growth Château Lagrange was bought by Suntory, the giant Japanese spirit empire, for 54 million francs.

Bordeaux, as all wine experts concede, is the most important fine wine-producing region in the world, and its 21,000 growers consistently still make more great wines per acre than any other country. This is despite increasing competition in the shape of some stylish wines from California and Australia.

Little of the great wealth of Bordeaux is ever in view. True, the imposing towers, turrets and Palladian porticoes of the grandest châteaux are occasionally glimpsed from the road. But it is the great grey Gironde, with its green regimented rows of vines, marching in endless lines along its gravel spit banks, that dominates the scenery.

Driving through the dreary little town of Pauillac at 8pm on a Friday, without a soul to be seen, it is hard to believe that this is claret country. But in nine days time the first mechanical harvester will be out at dawn, trundling along the rows, and the villagers, with secateurs and baskets, will be bent double to bring in the grapes. The Médoc will have come to life.



Alan Hare and his wife Jill at work on the British-owned Château Latour estate: "One always remembers that the Kings of England were drinking claret before the Kings of France."



'Nathie': lucrative business.

JOHNSTON ET FILS Nathaniel Johnston

British Bordeaux life has as much to do with being a *courrier* (broker) or *négociant* (merchant) as with owning a château. Amiable Nathaniel Johnston, whose company was founded in 1734, is known affectionately as Nathie by the English wine trade. He is the eighth generation of his family to run the firm.

Nathie's broad knowledge, polite manners, Prince of Wales check suits and endearing French accent has wooed many an important British buyer to 'his' Quai des Chartrons office in Bordeaux. The exterior, reeking of wine and drains, is as sleazy and dilapidated as everywhere else on this quayside but, inside, Nathie's hibiscus plants and 14-year-old cairn terrier Judith both thrive, as he and his two sons Denis and Archibald get on with their lucrative buying and selling.

The Anglo-Irish Johnston family is probably more French now than anything else but Nathie remembers fondly that his grandmother, Georgina White, never bothered to learn French; and his family tree is peppered with British names. His youngest son, indeed, is called Ivanhoe.

D'ANGLUDET Peter Sichel

Peter Sichel is our most important man in Bordeaux. Son of Allan Sichel, a noted wine merchant and author, Peter writes what are generally agreed to be the most expert vintage reports in the Médoc and is head of Maison Sichel, a powerful *négociant* business that trades partly under the name of Gaillarde and owns a third of the delectable Château Palmer.

Peter and his down-to-earth wife Diana, who breeds Welsh ponies, live at Château d'Angludet — a highly-regarded *cru exceptionnel*. Peter bought the château in 1961. "It was like when my father bought Palmer in '38, they were practically giving these places away. A lot of people walked away after the '56 frosts and didn't bother to replant." Since then Peter and Diana have created the

CHATEAU MEAUME Alan Johnson-Hill

Alan and Sue Johnson-Hill fulfilled many an English couple's most cherished dream of owning and living in a French château when they moved to Méaume, a stylish Bordeaux Supérieur property. Méaume is an attractive rambling château prettily kited out in the best Peter Jones patterns and dozens of china frogs. It is much suited to this vivacious, entertaining and enthusiastic couple who affectionately refer to each other as "fish".

Alan Johnson-Hill got the wine bug after spending a weekend at a Provençal wine estate. As well as his 25 hectares of predominantly Merlot vines, he now owns 25 per cent of Majestic Wine Warehouses. This mostly self-taught wine man spends more than four months every year working and making the wine at Méaume as does his wife Sue, who copes with the administration and the bookkeeping.

The quality of Méaume claret has improved dramatically under his aegis, due, in part, to considerable help from local oenologists. As



Sue and Alan Johnson-Hill: "Special welcome for the British"

Johnson-Hill says: "A British person has a special welcome in this area. If we had been Parisians moving into the French countryside we would not have had the same reception."

He is under no illusions as to the money being made by his competitors. "It costs the same money to make an '84 as an '82. Profit tripled with the '82s. It's enormous, the sums of money these big châteaux are making. In a good year

they are getting on for up to 200 francs profit a bottle."

Locking up the château late at night, he takes one last look at the garden and vineyard. "This is why we do it. Just smell that air, listen to the cicadas: it's a fabulous night. Forget about the wine. The temperature was only 59C [41°F] in London this morning. One would be mad to live anywhere else."

Purple gold comes as a welcome bonus.

CHATEAU LATOUR Alan Hare

One property that, surprisingly perhaps, will not be entertaining visitors during the vintage but concentrating instead on the laborious business of harvesting its Cabernet Sauvignon vines, is the mighty first-growth Château Latour. The celebrated pepper-pot tower and small doll's house-like château has been 52 per cent owned by the Pearson Group since 1963, with Harveys of Bristol taking 25 per cent.

Pearson's man in Bordeaux is now the Hon Alan Hare, previously with the *Financial Times*, who, together with his bubbly wife Jill, obviously takes his recently acquired responsibilities seriously, right down to wearing a workman-like blue checked shirt and jeans (albeit well-pressed and with a tie) about the property. He is quick to point out that the Colefax and Fowler wall-papers and patterns that bedeck the bijou château are the only obviously English things in the place. Although I did just spot Floris Rose Geranium scent in a cloakroom.

Alan Hare states firmly: "As foreign owners we don't want to intrude on the traditions of the place, of which we are very proud." This did not stop the Pearson Group from ripping out the ancient wooden *caves* (or vats) and replacing them with shining, revolutionary, easy-to-work stainless steel just in time for the '64 vintage. This was a subject of much controversy at the time, with the Médocais accusing Latour of turning their *cuvée* into a milk parlour.

As it turned out, the 1964 Latour, picked early before the heavy rains that dashed so many other important Médoc châteaux's prospects that year, was hugely successful and quickly established the reputation of the new regime. Or, as Alan Hare politely puts it: "Philippe de Rothschild (from Mouton Rothschild, a *premier grand cru classé* competitor) is a terrible tease and is inclined to serve one's wine with onions. My counter tease was to serve him Latour '64 with the cheese."

The Médoc, as the Bordelais often point out, is a friendly place, especially to the British, but competition between properties is keen and, among the French, family feuds are commonplace. Latour, rises effortlessly above that kind of carry-on. "One always remembers that the Kings of England were drinking claret before the Kings of France."



Anthony Barton tests the grapes: "Here I feel perfectly at home, but not a Médocain"

LEOVILLE BARTON Anthony Barton

The Union Jack flies over several châteaux at vintage time in the Médoc but none with such an ancient lineage as Langoa Barton, bought by Hugh Barton in 1821.

The distinguished Ronald Barton, much loved by both the British and the Bordelais, presided over Langoa and Léoville Barton until his death last year, aged 83. He lived very simply at the charmingly proportioned Langoa, despite its considerable prosperity in

LEOVILLE BARTON Anthony Barton

garden, planted the 30-hectare vineyard and produced the next Sichel dynasty of five boys and a girl.

Like everyone else, the Sichels will not forget the boom and bust years of Bordeaux's past: "During the mid-1970s crash, we opened a stall in Cantenac to sell wine to passers-by because things were that rough". But life is good in Bordeaux now, due to a string of good bumper crop vintages including the excellent '81s and '83s, the reasonable '85s and the superb '82s.

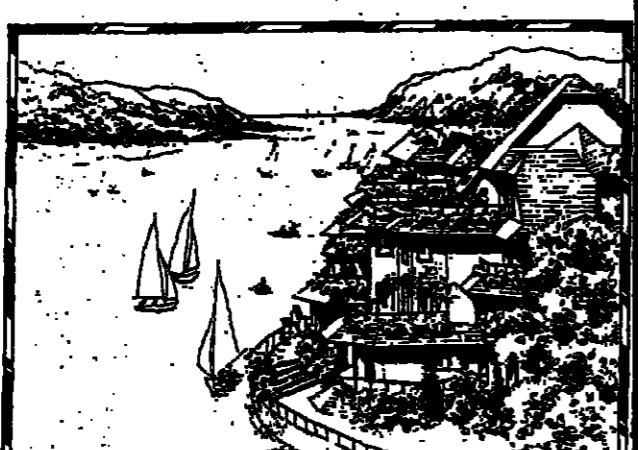
New *chais* are mushrooming everywhere. As Peter Sichel puts it: "Everybody's building their pyramids up and down the Médoc."

recent years and caused a stir by marrying Phyllis, an Englishwoman, late in life. She was described by one Bordelais as being "very Beauchamp Place", and did not endear herself to local people by drinking Guinness at smart luncheons.

Ronald's nephew is Anthony Barton, handsome, capable, well-connected and the godfather to Lady Sarah Armstrong-Jones. He runs the estate ably assisted by his daughter Lillian Sartorius. Horses, cats and dogs abound here, as they do everywhere in Bordeaux. An eighth generation Barton, Anthony, like his Uncle Ronald, speaks impeccable French but says that "basically I'm used to being a foreigner everywhere. Here I feel perfectly at home but I'm not a Médocain."

The Archers

Last Saturday's picture of Grace, the character from *The Archers*, was in fact Pamela Mant, the actress who played Christine. Grace was played by Ysanne Churchman.



A place of your own right on the waterfront at Salcombe.

For anyone who has ever harboured dreams of owning a second home by the sea or a bolt hole on the coast, the Marine Quay is the ideal solution. For a tiny fraction of its value, you can now share in the freehold ownership of the Marine Quay as well as enjoy a week's holiday each year in this most sought after seaside town.

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SATURDAY

A star is reborn: Trevor Howard turns 70, and the tributes finally flow in — page 18

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TRAVEL 1

One of the family in a land of flowers

Mafia scandals and boiling volcanoes — this is the stereotypical Sicily.

Ann Morrow found a surprising contrast in its beauty and history

There was a tremendous sound of squeaky kissing, as short-haired Sicilian mamas, in strappy Provencal sun-dresses, rushed to scoop up grandchildren who had just toddled through from the London flight.

18th-century villa there is nothing but an empty, dusty, mirrored elegance.

Sicily reeks of dignity. You are part of the family, there is no fuss. There are few ingratiating signs. If you are tired and hungry, you make your own discoveries.

Outside Catania airport there was no sign of any saturnine figures in black, talking hoarsely, just ecstatic family scenes as the bewildered little people were hugged some more, before being squashed into their grandparents' rickety Fiats.

The island in May is fresh and herby. A country the size of Wales, it has a wild charm, You drive for miles getting whiffs of wild garlic and lavender. The stillness of bosky vineyards is broken only by cowbells, and every few miles another headland appears with a tiny ruined castle above a deserted beach.

The orange and lemon groves are a special green, though the Sicilian spring is in February. Even the motorways are divided, not by crash barriers, but by synthesis of pink and white oleander and swaying arum lilies, and the roadside shrines are covered in roses.

The Sicilians are relaxed about their heritage. Discerning Greek, Phoenician, Norman and Arab invaders who, 3,000 years ago also found Sicily irresistible, have left a legacy of pure medieval cities, fine temples and baroque villas.

The equivalent of a crisp National Trust aesthete (at the Villa Palagonia outside Palermo with its 62 gargoyles, monsters and dwarfs incongruous on the walls above the honeysuckle) is a pious old lady doing her ironing. She fishes a ticket out from under a statue and waves to a departing priest. Inside the

scents of tobacco flowers is the guide to the Villa Sant'Andrea restaurant perched above spottish rocks. Once a private villa, it was built by Alfred Tresselt who married a girl from Messina called Gertrude. Almost hidden among white columns and smothered by shawls of pinky-purple bougainvillea, there is a concrete warning sign of another curva pericolosa.

No matter how hard we tried to drive like Sicilians in our hired little Italian roadster, we never got away first at the lights, always frightened of hitting a Vespa scooter, often ridden by venerables in squashed straw hats with black bands, and with a box of oranges on the pillion. But the road sign we did take seriously asked us to moderare la velocità. Slow down, unwind — no trouble when heading towards Taormina.

In this town of gente elegance, above a pretty bay, Goethe and even the troubled Garbo found peace. In the grand shuttered villas, the stone lions and cherub fountains are dry. Olive-green louvred shutters keep out the heat and the curious. Pink geraniums still brim over terracotta urns but are hardly ever seen by the owners who mostly live in America. In fact, out of the 25 million Italians in the United States, 18 million are Sicilian and many are married to girls of Irish Catholic descent.

A path of pink roses and the

refRESHINGLY different from some grand hotel desk clerks who, like fugitives from La Cage aux Folles, look as if they might hit you with their handbags if you asked for a stamp.



Island charms: houses perched on the rambling shoreline (above) and (right) a coconut seller in Palermo

— refreshingly different from some grand hotel desk clerks who, like fugitives from La Cage aux Folles, look as if they might hit you with their handbags if you asked for a stamp.

We take a cable-car to the old town of Taormina, swinging over pine forests to 800 feet above sea level, and wander along the Corso Umberto where no cars are allowed. Old women in black hurry to kneel in elaborate churches and in their shadow, irrelevant cake shops sell small rude flesh-coloured cakes, topped with cherries called *matelli di Virginia*.

A climb to the old town of Castellonia, to the ruined castle where old men in formal black sit on wooden seats drinking Vino Mandola, the local almond wine, and taking the sunset for granted.

To the north are the Calabrian mountains under a pale sky, the colour of the Ionian Sea, but dominated by the inconspicuous Mount Etna. Europe's highest volcano looks deceptively innocuous with its gentle curl of grey smoke steaming from the top. But, like a capricious benefactor, it devastates the valleys below with lava which, ironically, will make them fertile again.

There is pasta and Pindar at Termini Imerese, sulphurous Roman baths at the spa town of Sciacca and the Alcamara Gorge to be climbed in thigh-high Wellingtons. Taste the wine at Marsala, a little like Cheltenham and proud of its English wine; see the remains of the fifth-century BC Greek city Halesia in the shadow of Castel di Tusa with lunch afterwards at Le Lampare. By the water's edge, shaded with cool white houses, it served squid, a springy rosé and *frases de bois* for 21,000 lire — about £10 for two. This was followed by a doze on the smooth rocks to the sound of schoolboys jumping in the water.

They say that you can see Africa on a clear day from Erice. Stopping for fresh peaches by the roadside, even the dried-up riverbeds were full of oleander, and suddenly we were into the pure air of sleepy Erice, a perfect medieval town of shiny cobble streets and wild decay.

Yellow flowers sprouted on

either side of medieval church doors propped by inadequate pieces of wood, cypress avenues led to Romeo and Juliet Capulet balconies. Even the grey stone smelled of fragrant and orange blossom as swallows darted near the great Byzantine church. Its rose and gold dome was topped by icewhite cloud from the love goddess Aphrodite's mystic mountain, Mount Eryx, where Daedalus offered her a honeycomb of gold and her warriors kept watch on Carthage.

Below lies the worldly, seedy port of Trapani and real life. Video Africa, drugs, baskets of tuna and silver swordfish, but the old sepiu mermaids have some romance and sturdy car ferries have names like Canaletto. The statue of Garibaldi has a pigeon on his head. Not much mythology, but then there is a religious procession, a float of pink roses and a Virgin with a gold crown and luxuriant dyed black curls, a band, pious widows and young men in sharp suits and dark glasses.

On the road to Palermo, stopping near Capo d'Orlando it seemed almost wishywash to order a green salad with volcanic *spaghetti a la sugo nero* in its rich black sauce made from the juice of a squid. It followed a marinade of tuna, shrimp and the roe at another discovery, the modest Hotel La Tartaruga with its pebbly beach and almost the best food we tasted in Sicily.

At dawn, a breathy escape from daunting Palermo, in the throes of its Mafia trial, up Mount Pellegrino with a feeling of lightheadedness; past a black snake on the road and a nun eating a salami sandwich under a gum tree.

There is no menace about Agrigento. After a shower of rain, the earth is red and fresh in the 5th-century BC Valley of the Temples and smells of wild mint and rosemary. Brown eagles swoop to the perfect Doric columns, as children in First Holy Communion clothes — the boys with bow ties and the

girls in white — eat cakes and pineapple.

You go to sleep with the window open to frame the Temple of Concord and keep it near, waking at dawn to find it has not been a dream; just classical Greek perfection, and even more moving with birdsong.



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HOLIDAYS & VILLAS

IBERIA advertisement with text: 'NOW YOU CAN AFFORD TO ESCAPE TO THE SUN IN SPAIN' and flight details.

U.K. HOLIDAYS advertisement with text: 'DISCOVER CRESHIRE' and contact information.

AUTUMN BREAKS advertisement for Talland Bay Hotel with text: 'Delightful Cornish country house'.

SWITZERLAND FROM ONLY £99 RETURN advertisement with text: 'Save with Swissair's Super Apex'.

IT'S ALL AT TRAILFINDERS advertisement with text: 'Worldwide low-cost flights'.

A few days to spare? advertisement for eurion breaks with text: 'Take a short break this Autumn'.

QUICK GETAWAY advertisement with text: 'CLEAR OFF!' and flight details.

INDIA THAILAND advertisement with text: 'This winter's most original 2-3'.

SELF-CATERING FRANCE advertisement with text: 'AUTUMN in the South'.

SELF-CATERING U.S.A. advertisement with text: 'MIDWESTERN'.

INDULGE YOURSELF advertisement for Gloucester Hotel and Country Club.

OCTOBER IN TORQUAY advertisement for Corbyn Head Hotel with text: '3 nights £80'.

DISCOUNTED FARES advertisement with table of flight prices.

UP UP & AWAY advertisement with text: 'Nairobi, Jeddah, Cairo, Dubai'.

NEW YORK NEW YORK advertisement with text: 'See the Empire State'.

MALAGA advertisement with text: 'SATURDAYS SEPT/OCT 1986'.

INDIA THAILAND advertisement with text: 'Autumn and winter magic'.

SELF-CATERING ITALY advertisement with text: 'VENEZIA, Central, self-catering'.

SELF-CATERING PORTUGAL advertisement with text: 'Pools-heated-pools FLIGHTS FLIGHTS!'.

RES NOVA FLOATING INN advertisement with text: 'Moored in the beautiful Dart'.

TAKE A BREAK IN THE COTSWOLDS advertisement for Bear of Rodborough Hotel.

SWITZERLAND advertisement with text: 'SWITZERLAND'.

DISCOUNTED & GROUP FARES advertisement with text: 'L.T.C. Owen St. 0753 857036'.

NEW LOW FARES advertisement with table of flight prices.

NEW LOW FARES advertisement with table of flight prices.

SELF-CATERING advertisement with text: '1/3 BENDISH'.

SELF-CATERING advertisement with text: 'ALGARVE'.

SELF-CATERING advertisement with text: 'ALGARVE'.

SELF-CATERING advertisement with text: 'ALGARVE'.

WINTER SPORTS advertisement with text: 'SKI WEST'.

ter Brimelow
romantic
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TRAVEL 2

Shona Crawford Poole lands a salmon on Royal Deeside

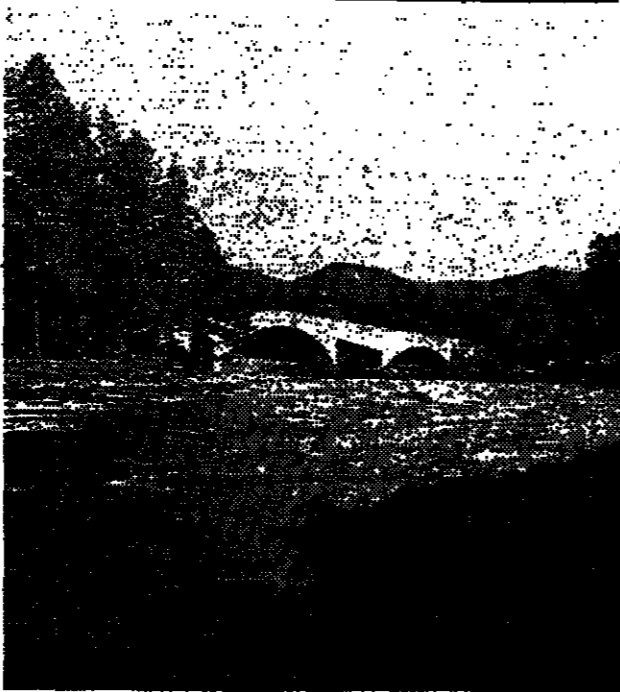
Scottish mist and manners

The memory of a fisherman standing up to his waist in a bank of wild blue lupins and casting a line against the sun is one of those frozen moments that make travelling worth the trouble of leaving home. That was when the sun came out. In the morning it had rained with such Scottish resolution that I was grateful for the drying power of the fishing hut's blazing fire and the warmth of the customary tot.

My persistence in the face of foul weather was rewarded by more than a few late afternoon sunbeams. From the lower Birkenhead pool of the Knappach beat of the River Dee below Balochny I landed my first salmon to the accompaniment of good advice roared from the opposite bank. If there was more luck than judgment involved, no one saw fit to say so. There is an awful lot to be said for old-fashioned good manners.

It is only a 40-minute hop from Heathrow to Aberdeen. An hour's drive goes right to the heart of Deeside where time passes at a snail, steeper pace with every mile from the airport.

It would be no surprise in Balochny to see people wearing the clothes our grandparents wore when young. Visitors are as likely to wear kilts as jogging pants, and the shops look in danger of keeling into the streets under the weight of heraldic bestiary in the royal warrants over the doors. There are Aberdeen buteries



Rushing river: the old bridge over the Dee near Balmoral

fresh from the baker on the breakfast tables, and hand-knit stockings and fishing permits from the tackle shop. Pamphlets on distillery visits, golf and gliding are dispensed from the station, now disused. The railway lines have gone for scrap and their path is designated a walking trail.

There are castle trails too. Balmoral is not far upriver from Balochny but I felt no urge to see it "in person". As the subject of the biggest jigsaw I have ever finished, its outline seemed familiar enough to miss in a weekend visit.

The names on the 1:25000 Ordnance Survey map make evocative reading. Through a land littered with boulders and grouse butts run streams called Balochny Burn, and Aht na Caillich.

Craigendarroch, which translates as hill of oaks, rises above Balochny. Here the Keillers, of marmalade fame, built a country house looking down on the Dee. Like many a country house it is now a hotel, and scattered through the oak are expensively fitted timeshare cottages. Attached to the hotel is a new restaurant, bar and sports complex, and the whole development is called Craigendarroch Hotel and Country Club.

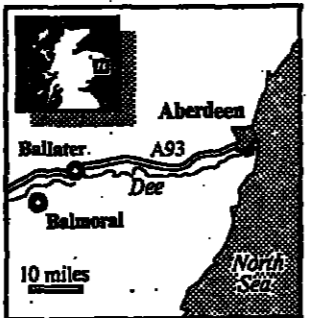
The development is a break with tradition in these parts. And when the bar promised for the hotel guests spares them suits to the sound of Muzak in the club next door, the hotel will be very pleasant indeed. Its chef, Bill Gibb, is Scottish Chef of the Year.

person, per night inclusive of full Scottish breakfast and an allowance of £12.50 towards dinner. Basic rates run from £80 to £105 for a double room per night inclusive of breakfast. The hotel can arrange fishing, golf and many other activities for visitors. I caught my salmon under the auspices of Macsport House, Aboyne, Aberdeenshire (0339 2896). The company also offers individual tours of Royal Deeside and the Eastern Highlands of Scotland with accommodation in privately owned castles and country houses.

TRAVEL NOTES

British Airways (01-897 4000) flies London to Aberdeen from £90 Apex return. The full economy fare is £154 return.

Europcar (central reservations 01-950 5050) offers weekend rates from £39.95 for hire of a Group A car from noon on Friday to 10am on Monday inclusive of insurance and VAT, with unlimited mileage. Fuel and personal accident insurance are extra. An estate car on the same terms costs £82.95. Craigendarroch Hotel and Country Club, Braemar Road,



Balmoral, Royal Deeside AB3 5XA (0338-55858) offers a full programme of autumn, winter, Christmas and New Year breaks. Mini-breaks (2 nights minimum) cost £42 per

OUT AND ABOUT
Winchester's perfect legacy

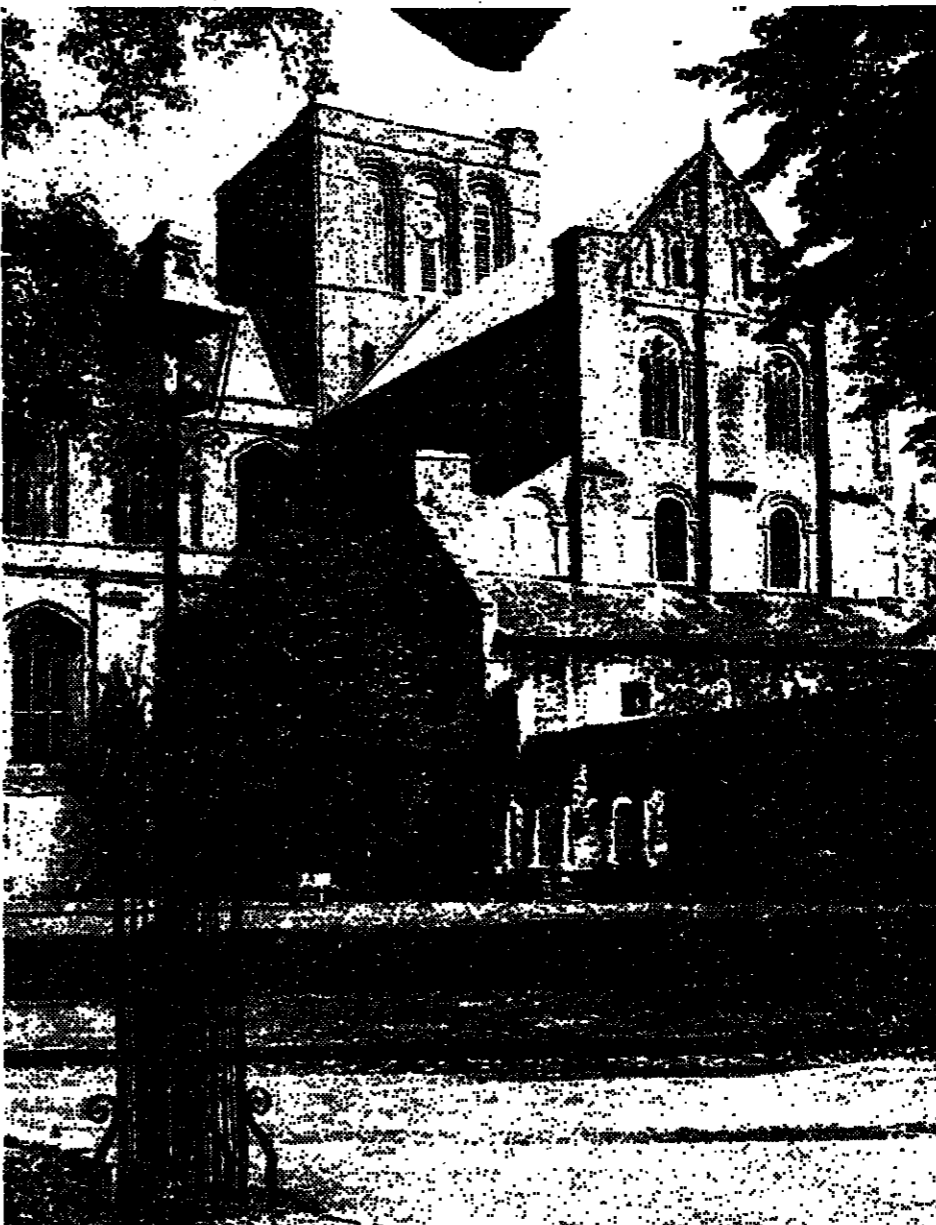
The remarkable cathedral is just the first of many historic delights, says Nigel Andrew

That corner of heaven reserved for the backward-looking middle classes must surely include these amenities: branches of Laura Ashley and Clothkits, a good second-hand bookshop, two ancient pubs — one large, one small — and, across a wide green, the welcoming doors of a first-rate cathedral. This nexus of felicities exists on earth. I am happy to report, at the north-west approach to Winchester Cathedral.

Like much else in this ancient and unspoilt city, it seems almost too good to be true. No wonder people are queuing up to live in Winchester and property prices as any estate agent's window will tell you — are sky-high. Winchester has never had to dirty its hands with industry, and has distanced itself even from commerce. It was the effective capital of England under Alfred the Great, has always been an important administrative centre and seat of justice and, for 600 years, has been home to one of our great public schools. Little has disrupted its long history of settled prosperity, and in recent decades the forces which have ripped the heart out of many a fine old town have been triumphantly resisted.

Winchester is not, for all its historic riches, an olde-worlde Disneyland, existing purely to service tourists — which is more than can be said for some other jewels in the "heritage" crown. It wears its history lightly, inviting a leisurely inspection.

Even the cathedral is not overwhelming — though it ought to be, apart from anything else, it is the longest medieval cathedral in Europe. Built on low ground, with no spire to top its rather dumpy Norman tower, it fails to dominate its surroundings. From the outside you can't even get a complete view of that immensely long nave: there are too many trees in the way. Besides, the exterior doesn't have enough vertical emphasis to cut a real dash.



It is only when you step inside that things begin to take shape. You are invited to deposit a "gift" of "at least 75p" in one of two huge collecting boxes placed where you cannot possibly ignore them. Then you are greeted by a lady in a red robe and handed a leaflet, which includes a good outline of the Christian faith. "Please find a seat and read this", it invites optimistically. At this point, the astonishing length of the cathedral makes itself felt, as you gaze along the lofty nave. Actually, it isn't too lofty as these things go — a mere 78 feet — and that helps accentuate the effect of vast length. The nave was

originally Norman, but has been remodelled in an airy perpendicular style and given a lovely lierne vault — a considerable improvement. The transepts alone remain chunkily Norman. The original tower fell down in 1107 — supposedly because the "heretic" King William Rufus had been buried under it — but was promptly rebuilt. The cathedral houses assorted remains of Saxon kings, perched in mortuary chests on top of the choir screens. In fact, it is full of bizarre items — the most strikingly horrible being the decomposing corpse sculpted in the lower reaches of Bishop Fox's elaborate chantry. The whole east end is

a jumble of these wonderful little chapels, many standing in isolation. There are undulating floors of 13th-century tiles and a surprising amount of lively medieval painting: in the Holy Sepulchre Chapel it can be lit up for 10p. One of the oddest items is a little bronze statue of "William Walker the diver, who saved this cathedral with his two hands, 1906-1912". This refers to the heroic feat of underpinning, which saved the building from sinking into completely waterlogged ground. You need at least an hour to appreciate this extraordinarily rewarding interior. Allow extra time for the tour of the



Proportional representation: the exterior of the Cathedral (left) hides the architectural majesty of the transept (above) and the Beaufort chapel (below)



crypt (dry months only!), the treasury and the magnificent library. Leaving through the Close, which itself has more architectural interest than many a large town, you can take a pleasant stroll past the house where Isaac Walton died (in Dome Alley), the house where Jane Austen died (on College Street), Winchester College, Wolvesey Palace, where the Bishop lives, and down to the water meadows by the River Itchen. A walk of about a mile will take you out to the Hospital of St Cross, the oldest charitable institution in England. And you will still have seen only a portion of what Winchester has to offer.

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two well-known continental exponents — Guignol from France, and Kasperle from Austria. The Piazza, Covent Garden, London WC2. Tomorrow, 10.30am-5pm. Free. MASHAM "SHEEP FAIR": Revival of an ancient fair in a town which has always had close associations with sheep, shepherding and wool. Sheep show this morning, sale of rare and coloured sheep this afternoon and a procession in honour of



Flocking together: now these woolly wonders can play their part for famine relief in the drought-stricken Sudan (see Masham 'Sheep Aid' Fair)

LEEDS CASTLE HARVEST FESTIVAL: Dramatic arrangements of local produce — fruit, flowers and vegetables — from the county of Kent, otherwise known as 'The Garden of England'. The 31 exhibition arrangers include many top practitioners who have created displays in St Paul's Cathedral, for the wedding of Prince Charles and Princess Diana, in Westminster Abbey for the Fruits of the Earth Festival and for the Liverpool Garden Festival. Leeds Castle, Maidstone, Kent (0222 65400). Today, tomorrow 10am-5pm. Admission £1.50.

PUNCH AND JUDY FELLOWSHIP FESTIVAL: Non-stop entertainment by some of the country's most experienced "professionals", including Professor Percy Press II. Also visiting will be

Bishop Blaize, patron saint of wool-combers. Sheepdog trials tomorrow from 8.30am-dusk and, throughout, a flower, craft and history show in the church.

BRITISH ISLES HORSE AND TRACTOR PLOUGHING CHAMPIONSHIPS: Annual event which sees the heavy horses at their working best. Also a sheepdog trial, farming and agricultural trade stands, refreshments, licensed tents. Holly Bank, Cruckton, Shropshire, Shropshire. Today, 10am-dusk. Adult £2, child free.

BUXWORTH STEAM PARTY: Always a jolly affair with traction engines, traditional fairground rides, Morris dancers, a calich and brass band, songs and music by Don Partridge and other entertainers. Sheep roasts, real ale and other refreshments. Navigation Inn, Buxworth, Whaley Bridge, Derbyshire. Today, 9.30am-11pm, tomorrow 9.30am-6pm. Adult £1, child free.

AUTUMN RALLY: Opportunity to see not only the fine collection of commercial vehicles inside the museum, but also 300 exhibits arriving for the occasion. These include buses, steam, traction and stationary engines, fair organs, fire-fighters, military vehicles, motor cycles and working model engines. British Commercial Vehicle Museum, King Street, Leyland, Lancashire (0772 45101). Tomorrow, 10am-5pm. Adult £1.50, child 50p.

LONDON UNDERGROUND CAPITAL CAPER: Fund-raising event in aid of Capital Radio's "Help a London Child" scheme, which entails visiting 13 non-musical, underground stations, at each of which special events such as break-dance, BMX and pizza-eating competitions will take place. Many celebrities at the various venues and live broadcasting at Warren Street. Today, 8am-6pm. Collect sponsorship and competition entry forms from any London underground station.

Judy Froshaug

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SHOPPING

By Beryl Downing

An illuminating look at some new energy-saving devices designed to reduce the charge of the electric light brigade
Spotlight on the shape of things to come

As the darker nights close in, it is time the electrical fittings makers and retailers got their act together to help customers to choose new lamps for old.

There are some exciting developments in the industry and a number of new energy-saving products coming on to the market, but many customers are being kept in the dark.

The two most important recent innovations are special lamps for use with VDUs — a necessary health requirement — and an interesting easy-fit ceiling and wall socket.

Low-energy tungsten halogen is the favourite of lighting design specialists because of the effects which can be achieved with various widths of beam. It has been available for domestic use for some time, but very little attempt has been made to teach customers about its possibilities.

This week I went into Rackhams in Leamington Spa, Warwickshire, and asked to be shown energy-saving light fittings. I was told that they had once stocked the Philips low-energy bulb but had stopped because "there was no demand". They had never heard of halogen for anything but store spotlights.

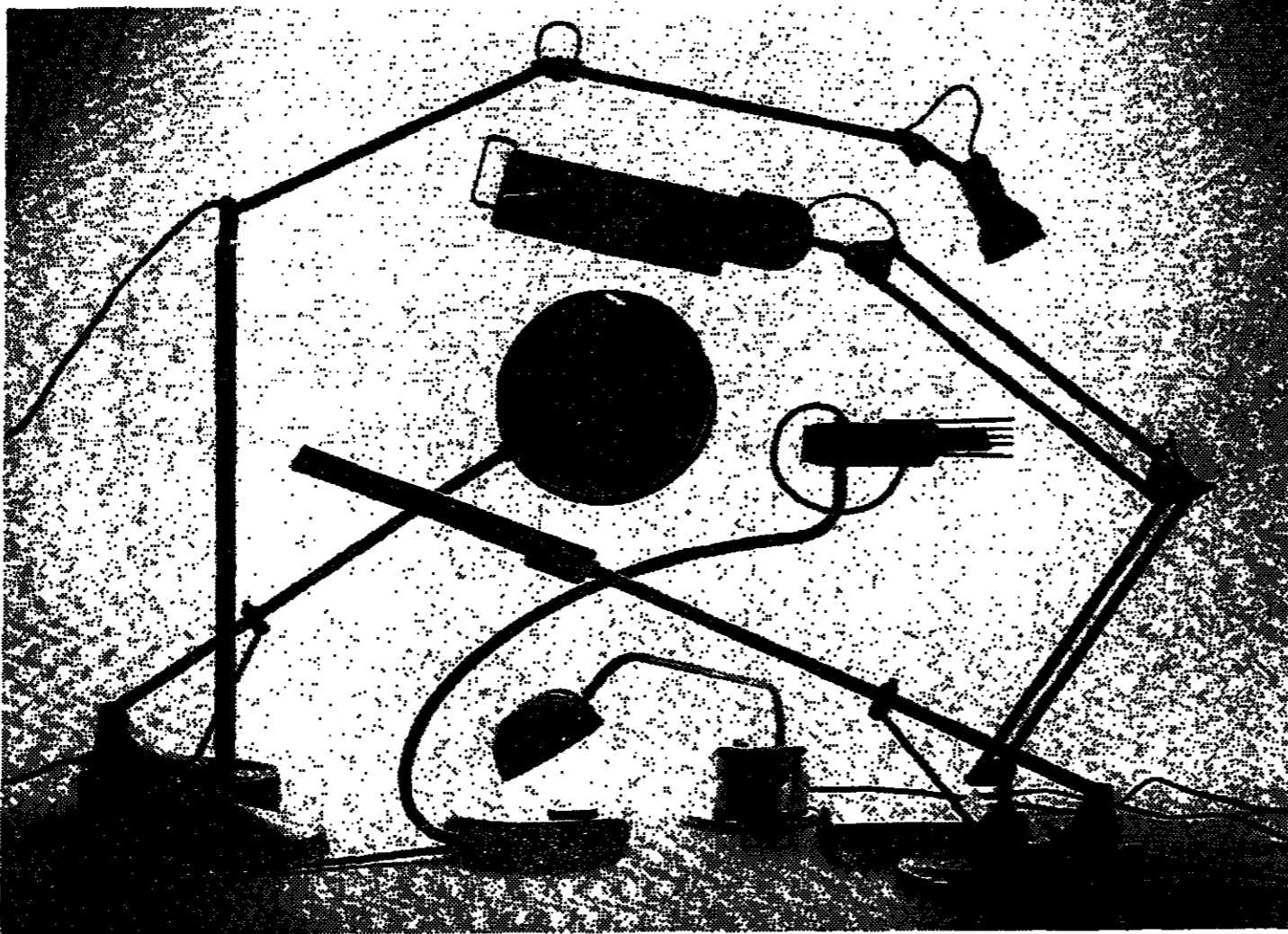
Information is not much easier to obtain in London. Conventional lighting departments are unable to show the effects of low-energy fittings, and there is still only one specialist shop. Lighting Design in Chelsea, where customers can have all the possibilities of spotlighting and wall washing demonstrated in a darkened showroom.

For those who like avant garde Italian lighting, Artemide and London Lighting are favourite haunts and recently Mr Light in Fulham Road introduced 1920s and 1930s style fittings with linear halogen tubes so that those with more traditional interiors can also choose low-energy lighting.

But nationwide department stores are being cautious at the point of invisibility in their approach to informing their customers.

John Lewis have found that their provincial customers are much less adventurous than their counterparts in London and say they do not intend to push low energy lighting until there is a demand for it.

British Home Stores, who have long been known for good value lighting, still sell 75 traditional styles and have only a smattering of low-energy fittings — tungsten



Task force: low-energy lamps for every occasion include, from the left, tall black lamp with long, flexible arm for desk or floor, £29.99, white asymmetric reading lamp with oblong head, £29.99, both made in Finland by Lival and available from mid-October at British Home Stores; big-headed Anglepoise 433T for VDUs in red, black or white,

halogen is a "new venture" for this season.

A much greater problem may be that saving energy for many people is a big yawn. Energy-saving bulbs are much more expensive than the conventional type and most shoppers tend to pay as little as possible over the counter and not to worry about future savings on their electricity bills.

The latest technical development is a socket made by Rock Electrical called the Klik Connector system — a form of ceiling rose which is wired into the circuit and can then have fittings simply clicked into place.

Wall lights and skirting sockets are also available and can be wired into existing houses or at the

building stage. The system makes changing fittings as easy as plugging in an iron.

House of Fraser think the development is so important that they are planning to re-fit some of their lighting departments in order to show customers how Klik works.

The system at the moment is limited to conventional brass fittings — models made by Conessa can be seen at D. H. Evans in London and two traditional wall fittings with Klik connectors are being tried out now in Seven Marks & Spencer stores.

But House of Fraser expect a variety of styles to come. "We think the system will become standard and other manufacturers will follow", they say.

£55 at V & M Taylor; executive desk lamp with silvery finish and long slim head 433PL by Anglepoise, £59.50 to order from V & M Taylor; elegant O-Luce Wing 509 desk lamp with curvaceous fixed arm, £202.40 from London Lighting; gold plated small lamp with arm flexible at head and base by Flexiball, £59 at John Lewis

There is indeed talk at the moment of a nationwide construction company installing the Klik system in its new housing estates, so makers of new light fittings should be getting their design pads out.

Anglepoise, who were well ahead of their time in 1933 when they created the spring-balanced lamp that became a design classic, are now producing a range of reading lights and fittings for specific purposes.

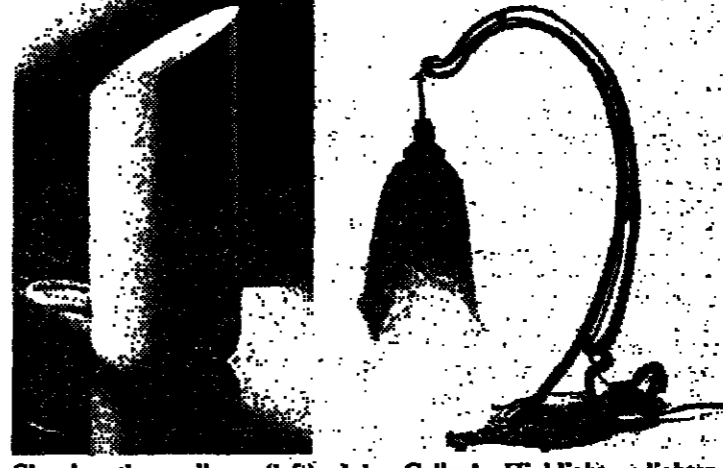
For work at home, with computers and VDUs, there is the 433T, which overcomes the problems of light reflected in the screens and of overhead fluorescent light, both of which can cause eye strain. It has a hooded shade which directs the light only on to

the desk top and, when fitted with an anti-glare louvre, cuts out any side spread of light. For very close work, including sewing, model making and fisherman's fly-tying, their hobby lamp 87V07 has an acrylic magnifying lens, set next to a 40 watt bulb, shielded by a shade.

The latest range in traditional fittings at Christopher Wray's Chelsea shop is inspired by the headlamps on a 1928 Bentley Vanden Plas open tourer and comes in a dark lively green. Wray also has original period lamps in his collection and Jones in Westbourne Grove, London, is one of the best sources of art nouveau and deco — about 2,000 fittings from the 1860s to the 1940s, including pieces by all the great late 19th-century glass designers.



Light fantastic: the Shogun Tavolo in black and white metal with mesh shade will take either a conventional 150 watt bulb or a tungsten halogen. Designed by Mario Botta, £251.85 from Artemide



Showing them all up (left): John Cullen's Highlight uplighter designed to create shadows beneath plants or to spotlight objects from below, £65 with a choice of three bulbs, narrow, medium or wide beam, each about £11.80. From Lighting Design. Guiding light (right): the current trend for Deco style expressed in the Bentley table lamp, £260 from Christopher Wray. Period piece (below): art nouveau bronze lamp with pendant Schneider shade, can also be used as a wall bracket. Made about 1910 — £850 from Jones

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IN THE GARDEN... Don't be rash-handed when tackling prickly primrose... Primula obconica: notorious for triggering allergies... WEEKEND TIPS... Make sure tender plants in pots have been brought into the greenhouse or house before the hard frosts get to them.

ADDRESS BOOK... Artemide, 17 Neal Street, London W2 (01-240 2552)... Christopher Wray's Lighting Emporium, 600 King's Road, London SW3 (01-736 8434)...

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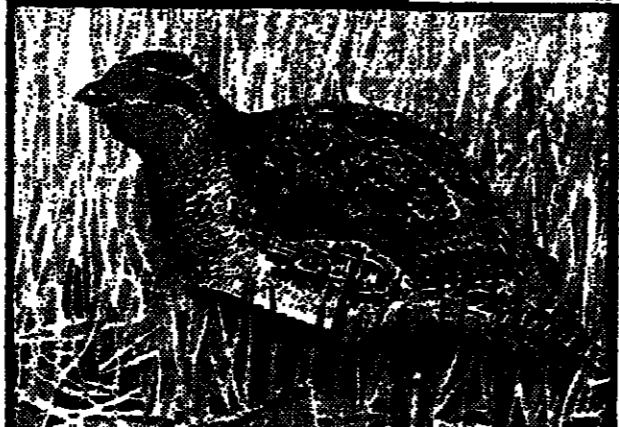
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Good... Pardishe... Crawford Poole... discovers a festive autumnal menu... When... "Do you believe... correspondents... better than... the store... the lack... over and... the object... factors to... how they... per day... own lawn... over 2500... more than...

THE TIMES COOK

Good braising days

Partridge for a pair: Shona Crawford Poole discovers a festive autumnal menu



- 1 old partridge
15g (1/2oz) unsalted butter
4 tablespoons white wine
Mirepoix, prepared from
1 medium carrot, 1 large
onion, and more herbs than
usual
2 carrots, peeled
500ml (18fl oz) veal stock

There must now be thousands of cooks who would pass Richard Olney in the street without a glimmer of recognition but who would know his hands anywhere. His are the competent fingers and talented thumbs which chop, trim, stir and whisk through all 25 volumes of The Good Cook series published by Time-Life Books.

over the bit of white wine reduction from the cooking pan, regularly distribute the remaining mirepoix, adding the rest of the cabbage, packing it lightly and smoothing the surface. Heat the stock enough to melt it, pour in enough to rise just above the cabbage's surface, bring to a boil over medium heat and cook, covered, either over very low heat or in a slow oven at a bare simmer for at least 2 1/2 hours in all.

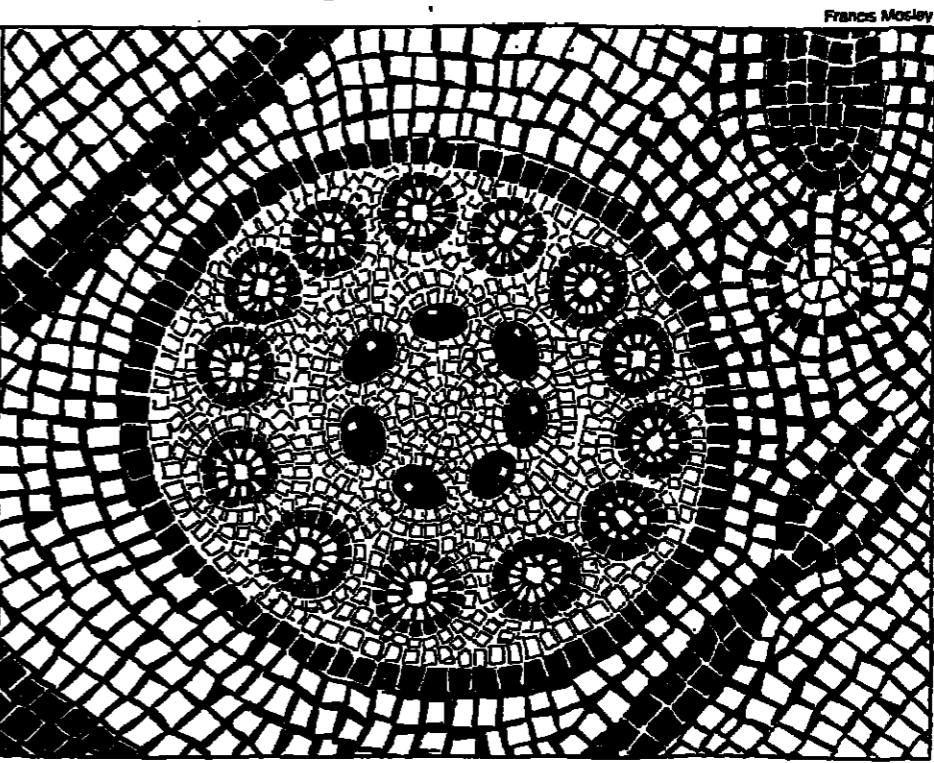
bird, encircling it 2 or 3 times with kitchen string to keep the slice of fat in place. It is difficult to give a precise timing or method for roasting partridge - a fresh specimen requires a bit longer than one several days old and, despite thermostats, ovens differ.

DRINK

A tale of two regions

Tall, bearded Robin Yapp, generous of girth and jovial of disposition, represents most people's idea of a wine merchant. Yet the energetic Mr Yapp trained as a dentist and has only just given up that profession to concentrate on wine full-time. Yapp Brothers, specialists in Rhone and Loire wines, are now something of an institution in the wine world but the firm started in 1969 with wine stored in a garage.

EATING OUT



Streetwise pizza

The pizza, a food born of indigence, fares better in southern Italy than the north whose prosperous cities have their own versions (different doughs, different toppings), none matching the Neapolitan type. In the north, the pizza mutates from a staple into a more frivolous dish - the proportion of topping to dough increases, and the door opens to such foreign aberrations as the "deep pan" pizza, the frozen pizza, the cardboard frieze with pineapple and processed cheese.

One of London's most unlovely areas produces the best pizzas, says Jonathan Meades

butcher-logged mess. Here it is itself a sort of elemental pizza. The same dough that is used for the pizza, a succulent and crisp and delightfully oily dough, is baked with a further sprinkling of oil and a snow-storm of chopped garlic to make something that is fine in itself, more than a mere companion to the salad.

The scents and sights suggest Naples itself

Joveliness. It can make the dubious boast of having the longest system-built domestic club in Europe. Its centre is a charming cluster of buildings by the modernist Erno Goldfinger (yes, that is where Ian Fleming got the name), and there is so much traffic that even the hardiest jay-walker is forced into the muggier's paradise of subterranean tunnels.

Waist-expanding marvels of the baker's craft

Italian catering usually considers to be British taste. The results are waist-expanding marvels of the baker's craft. The sweets - profiteroles, fruit salad, cheesecake and so on - look good; I've never felt capable of trying them. The espresso is a welcome assault, and drinks like strega and sambuca are not expensive.

BRIDGE

When luck plays to win with skill

"Do you believe in luck?" a correspondent enquires. "For three years", she continues, "I have held the most dreadful cards. Bad enough in itself, worse when I must suffer being called 'The Jonah'. As for the idea of 'unlucky at cards, lucky in love' - to justify that, I'd have to be a nymphomaniac."

exponent will play in two or three years. Good players give the appearance of holding good cards. I remember when Kenneth Konstant was the Lion of Crookford, someone saying: "Hardly a hand passes without Konnie making a bid". That was true because Konstant often bid on peanuts, confident that he would fall on his feet.

leads to playing the hand with only three trumps. There are mathematical delusions as well. Consider this proposition: "I will give you £5 for every hand I hold with more than 10 points, if you give me £5 for every hand I hold with fewer than 10". Sounds fair, doesn't it? But because there must be compensation for the hands which contain more than 20 points, the chances of holding fewer than 10 is greater than even money.

years ago, this remains the luckiest hand I can remember. I would advise those of a nervous disposition to disregard the bidding. Rubber Bridge. North South game. Dealer East. Opening lead ♠2

diamond, ruffed with the ♠K, and a second spade to dummy's ♠8 permitted a further diamond ruff with the ♠Q. Now came two top hearts to extract East's exit cards, and then the Ace and another club. This was the end game.



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A grand slam at teams should of course be an odds-on proposition. The chances of playing this suit for no loser would be more than 12/1 against. On this occasion the slam succeeded, which would be unremarkable except for the fact that it decided the World Championship in Bermuda in 1974.

Chess. Victory by double negative. The most colourful character at the Leningrad half of the World Title match is Grandmaster Eduard Gufeld. Promoted to Chief of the Press Centre here he is notable for his impressive 20-stone frame, dazzling white suits and flamboyant misuse of the Queen's English.

Chess. Victory by double negative. Black loses some time, but it is worthwhile to exchange White's useful Queen's Bishop. Rather too risky. The simple 16...Bc6 guarantees Black an easy life. Gufeld runs enormous risks in the interests of a fascinating idea.

"MOLESKIN" TROUSERS. These "Moleskin" trousers are ideal for the cold winter months ahead as they are made from 100% brushed cotton which offers considerable protection against chilling winds and other harsh aspects of the colder weather. Available in Lovat green (a grey/green), and suitable for both men and women, with waist sizes ranging from 28"-48" (in 2" intervals). THE TIMES RAPID ORDERING SERVICE. Price: £28.95

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Marilyn Taylor Peter Pople Michael Cookson Moray Welsh

ENGLISH CHAMBER ORCHESTRA

SETA TANYEL piano

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At The Royal Albert Hall Sunday 5th October at 8.00pm

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LONDON SYMPHONY ORCHESTRA

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BEEHOVEN... Piano Concerto No 5 'Emperor'

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BERLIOZ... Overture 'Le Corsaire'

RAVEL... Pavane pour une infante défunte BOLERO CHABRIER... España RODRIGO... Concierto de Aranjuez RIMSKY-KORSAKOV... Capriccio Espagnole

KENNETH KLEIN conductor CARLOS BONELL guitar

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VICTOR BOGNER presents at the BARBICAN WEDNESDAY 8th OCTOBER at 7.45

POPULAR CLASSICS

LONDON SYMPHONY ORCHESTRA

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LINDSEY STIRLING... Sunday Morning Concert

JON VALLER... Sunday Morning Concert

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LES MISERABLES

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THE MAINTENANCE MAN

THE MAINTENANCE MAN

Return of the master musician. Advertisement for a musical performance.

THE WEEK AHEAD



RADIO
INTO BATTLE: Siegfried Sassoon was born 100 years ago this month. His autobiographical classic, *Memoirs of a Fox-Hunting Man*, charts an orphan boy's progress from an idyllic rural England to the trenches of the First World War. Radio 4, today, 4.45-5pm.

THEATRE
FAMILY CURSE: Vanessa Redgrave plays the upright Mrs Alving in Ibsen's *Ghosts*. Considered shocking in its time, the play is about a respectable family trying to live with the scandal of venereal disease. Young Vic (01-928 6363), from Thursday.

BOOKS
NELSON TOUCH: Lady Emma Hamilton (as seen by Rowlandson) rose from a humble background to ensnare Britain's naval hero, Lord Nelson. *Beloved Emma* (published on Monday by Weidenfeld, £14.95), is a biography by Flora Fraser, daughter of Lady Antonia.

OPERA
GRAND HOTEL: Eric Idle, of the Monty Python team, as Koko in an unorthodox production of *The Mikado* by Jonathan Miller. The setting has been changed from Japan to a British luxury hotel between the wars. Coliseum (01-836 3161), from today.

GALLERIES
IMAGE MAKER: Georges Rouault, the French painter, has been a powerful influence on artists of today such as Ken Kiff and Leon Kossoff. The etching above comes from a series inspired by the First World War. Norwich School of Art (0603 610561), from Monday.

FILMS
SINGLE PARENT: Anthony Hopkins as an estranged husband trying to make contact with his children in *The Good Father* (15), an acrid dissection of middle-class life by Mike Newell. Renoir (01-439 4470), Electric Screen (01-229 3694), from Friday.

TIMES CHOICE

DANCE
CENTRAL BALLET OF CHINA: Making its first visit to Britain, opening Thurs with the first of two programmes ranging from *The New Year's Sacrifice*, based on a Chinese story about a young widow forced into a second marriage, to the lakeside scene from *Swan Lake*. Excellent dancers and an interesting repertory. Sadler's Wells (01-278 8916), Thurs-Oct 18.

CONCERTS
MOZART PREMIERE: The first performance of the *Quartettssatz K 464a*, a piece left unfinished by Mozart but later completed by Leslie Howard. St James's Church, Cricklade, Wiltshire (0793 750338). Today, 3pm.

ROCK
JOAN ARMSTRADG: Start of an autumn tour for the soul-searching songstress. *Wad*. Ipswich Gaumont (0478 53641); Thurs, Bournemouth Conference Centre (0202 22122); Fri, Brighton Centre (0273 202881).

THEATRE
SCOTTISH BALLET: Starts a tour in Bath (Tues) with a revised production by Peter Darrell of *Giselle*. Three different casts perform this week. Theatre Royal, Bath (0225 65065), Tues-Oct 4.

Seventy not out and still battling



ARTS DIARY

Colour bind

The "colorization" controversy rages on. Now American studios have bagged the rights to two British classic black-and-white films - *Room at the Top* and *A Taste of Honey* - and plan to colour them by computer and re-release them.

Great news this week for the Newcastle Theatre Royal, which has received a £2.5 million EEC grant. Just as well they didn't listen to the man with responsibility for their cause, Anthony Kitch of the European regional development fund. Last week he told the SDP conference: "I'll lose my job if I tell you this, but the Theatre Royal's going to get a grant: one-and-a-half million!"

NORTHERN BALLET THEATRE: At Doncaster, Tues-Oct 4, with its production of *Coppelia* which transfers the action to northern England. Gaumont, Doncaster (0302 62523).

COVENTRY: The Boys from Hibernia: New comedy about computer fraud by Mark Power, the author of *Modern Language*. Beatrix Studio (0203 553055). Opens Thurs.

WATFORD: So Long On Lonely Street: British premiere of a Broadway success, a comedy by Sandra Deer, centred on the reading of a will. Gayle Hunnicutt, Brian Protheroe, directed by Lou Steln. Palace (0223 25671). Previews from Thurs, Opens Oct 8.

CONSERVATION: Special display demonstrating the restoration of antiques. Park Lane Hotel Antiques Fair, Piccadilly, London W1 (01-995 5094). From Wed.

OPERAS
ROYAL OPERA HOUSE: Welsh National Opera's *Fing cycle* is completed this week with performances of *Valhalla* tonight (5pm), *Siegfried* on Tues (5pm) and *Götterdämmerung* on Thurs (4pm). Göran Järvelid directs and Richard Armstrong conducts. Covent Garden, London WC2 (01-240 1068).

OPERAS NORTH: Opens its new season tonight with a new production of *The Captive of Troy*, the first part of Bertolt's *Les Troyens*. David Lloyd-Jones conducts a cast led by American soprano Kristine Cieslinski as Cassandra. Royal Opera House, London WC2 (01-229 1201), today, Empire, Sunderland (0783 42517), Tues-Oct 4.

THEATRE
IN PREVIEW
LES LIAISONS DANGEREUSES: Hit RSC production of Christopher Hampton's adaptation of the 18th-century novel by Laclos; a study in aristocratic sexual corruption and cynicism. Howard Davies directs a cast headed by Lindsay Duncan, Alan Rickman, Jean Anderson, Suzanne Burden. Ambassadors (01-836 6111). Thurs, press night Oct 14.

BOOKINGS
FIRST CHANCE
MENOTTI DOUBLE BILL: Postal booking opens Wednesday for *Amahl and the Night Visitors* and British premiere of *The Boy Who Grew Too Fast*. Dec 11-27. Sadler's Wells Theatre, Rosebery Avenue, London EC1 (01-278 8916) (01-278 5450 information).

Without trying, Trevor Howard became one of the finest film actors of his generation

Robert Mitchum once said of Trevor Howard that "the nice thing about Trevor is you never catch him acting". Howard regards this as the greatest of compliments, and indeed he has managed to make more films than the years he has lived - he is 70 on Monday without ever behaving like a star, on-screen or off.

As a result, it might be said that he probably let go, by default, a career as one of the best British film actors of his generation. But now his talents are to be fully appreciated, with seasons of his films on Channel 4 and at the National Film Theatre and a sympathetic biography - *Trevor Howard: A Gentleman and a Player*, by Vivienne Knight - on the book stalls.

One of the reasons is that despite his reputation as a walking volcano always liable to erupt, Howard is a surprisingly shy, unpushy man, an instinctive actor who would not dream of analysing how he does it. He has not let acting get in the way of playing a good deal of cricket, or of a happy home life and a generous amount of travelling. As a result, there have been years when he hardly worked at all.

Howard emerged in 1945 to play a key part in the golden age of British films. He broke new ground, away from the English studio stereotypes of silly-auss eccentrics or decent but wooden chaps strangled by a combination of old school tie and stiff upper lip.

Pater familiar

The stars of Tom Sharpe's campus comedy, *Porterhouse Blue*, which will be shown next year on Channel 4, are father and son Ian and Miles Richardson. Dad plays Sir Godber Evans, the new reforming master of Porterhouse College, while Miles is Gingham, the student leader who resists his changes. The book has been adapted by Malcolm Bradbury, whose

Entrance free

It came as no surprise to those who know the Victoria and Albert Museum that its voluntary admission charge scheme would be a washout. This week the V & A admitted it had barely covered its costs on the year-old scheme and blamed "negative publicity" for the failure.

Windsor soap

In 1955 Malcolm Muggeridge coined the notion of the Royal Family as a soap opera. Next month the notion becomes reality with the publication of *Palace*, a send-up of *Dallas* by Neil Mackwood and Bryan Rostron, using the script-style of Southfork and the characters from SW1. Muggeridge, now 84, has declined an newspaper's invitation to review the book. His excuse: "I'm too old."

COURT CIRCULAR
 BUCKINGHAM PALACE
 The following has been received from the Queen's Privy Council Office:
 The Hon. Lord Hailsham has been appointed to the post of Secretary of State for the Home Department.
 The Hon. Lord Hailsham has been appointed to the post of Secretary of State for the Home Department.

BIRTHDAYS
 TODAY
 Mr P. H. H. H. H.
 Mr F. H. H. H. H.
 Mr J. H. H. H. H.
 Mr K. H. H. H. H.
 Mr L. H. H. H. H.
 Mr M. H. H. H. H.
 Mr N. H. H. H. H.
 Mr O. H. H. H. H.
 Mr P. H. H. H. H.
 Mr Q. H. H. H. H.
 Mr R. H. H. H. H.
 Mr S. H. H. H. H.
 Mr T. H. H. H. H.
 Mr U. H. H. H. H.
 Mr V. H. H. H. H.
 Mr W. H. H. H. H.
 Mr X. H. H. H. H.
 Mr Y. H. H. H. H.
 Mr Z. H. H. H. H.

BIRTHS, MARRIAGES
 THE TIMES
 10, Abchurch Lane, London EC4N 3DF
 Tel: 071 487 2412

BIRTHS
 Mr and Mrs J. H. H. H. announce the birth of a daughter to them on 10th September 1986.

MARRIAGES
 Mr J. H. H. H. and Mrs M. H. H. H. are pleased to announce the marriage of their daughter to Mr K. H. H. H. on 15th September 1986.

MARRIAGES
 Mr L. H. H. H. and Mrs N. H. H. H. are pleased to announce the marriage of their daughter to Mr O. H. H. H. on 20th September 1986.

KICK THEATRE COMPANY NOW OPEN UNTIL 11 OCT 7pm
CORIOLANUS DAZZLING PERFORMANCE
 ALMEIDA THEATRE 01 359 4404

EARLY MUSIC CENTRE
 Festival: Booking opens for 'The Flower of English Chivalry', a musical monument to Sir Philip Sidney. Oct 11-25.
LAST CHANCE
MEPHISTO: Last performance today of RSC production of Klaus Mann novel directed by Adrian Noble. Barbican, Silk Street, London EC2 (01-628 8795/638 8891).
ST AUGUSTINE: Exhibition celebrating 1,600th anniversary of the conversion of St Augustine. Ends tomorrow. British Library, British Museum, Great Russell Street, London WC1 (01-636 1544).
MICHAEL CLARK: His London say ends tonight at Sadler's Wells (01-278 8916) before his New York debut.

For ticket availability, performance and opening times, telephone the numbers listed. Dance: John Percival; Theatre: Tony Patrick and Martin Cropper; Opera: Hilary Finch; Jazz: Richard Williams; Concerts: Max Harrison; Films: Geoff Brown; Galleries: Sarah Jane Checkland; Rock: David Sinclair; Bookings: Anne Whitehouse

Tribute to Trevor Howard is on Channel 4 tomorrow (10.45-11.15pm). See also Films on TV, page 17.
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كردان الناصر



COURT AND SOCIAL

COURT CIRCULAR

BUCKINGHAM PALACE
September 26: The Duke and Duchess of York this evening attended a Concert given by Chris de Burgh in aid of the Louisa Maria Research Fund at the Wembley Arena.

Birthdays
TODAY: Sir Robert Adcock, 87; Miss Josephine Barrow, 46; Mr Philip Blacker, 37; Dr Tessa Blackstone, 44; Surgeon Captain F. T. Haxton, 63; Mr Gordon Honeycombe, 50; Lieutenant-General Sir Ian Jacob, 87; Mr Denis Lawson, 39; Lord Miles, 79; Sir Edward Nichols, 75; the Rev Professor D. E. Nicholam, 65; General Sir Ian Riches, 78; Dr Margaret Rule, 58; Lord Shepherd, 68; Mr Arch Starburst, 44; Mr Levh Walisz, 43.

KENSINGTON PALACE
September 26: The Duke and Duchess of Gloucester returned to RAF Northolt this afternoon in an aircraft of The Queen's Flight at the conclusion of their visit to the Federal Republic of West Germany and Berlin.

Dinner
Middlesex Hospital Medical School
The annual dinner of the Middlesex Hospital and Medical School was held last night at the Savoy Hotel. Dr A. L. Miller, president and Mr W. W. Slack, dean, Dr A. H. Mayor and Professor J. R. Pattison also presided. Other guests included Lord Gange, Lady Ann, Sir James Burgess, Sir John Gifford, Sir Brian Gifford, Major-General Sir B. J. Gifford, Major-General Sir B. J. Gifford, Major-General Sir B. J. Gifford.

John Cole
Serenity, the achievement of age

Shakespeare, in As You Like It, portrays an old man as "the lean and slipper'd pantaloon, with spectacles on nose... and his big manly voice turning again towards childish treble".

Service dinners
Royal Naval College, Greenwich
M.R.D. Mason and Miss N.J. Hall
The engagement is announced between Martin Derrick, eldest son of Mr and Mrs D.W. Mason, of Donnington, Chichester, Sussex, and Nicola Jane, eldest daughter of Sir John and Lady (Mrs) Anne Dutton, Surrey.

Forthcoming marriages
Mr M.D. Mason and Miss N.J. Hall
The engagement is announced between Martin Derrick, eldest son of Mr and Mrs D.W. Mason, of Donnington, Chichester, Sussex, and Nicola Jane, eldest daughter of Sir John and Lady (Mrs) Anne Dutton, Surrey.

Receptions
Commonwealth High Commissioners
The Speaker was present at a reception held last night at the Commonwealth Institute by the Commonwealth High Commissioners.

OBITUARY
MR STANISLAUS SEUFFERT

Divorcee judge and papal knight

Mr Stanislaus Seuffert, QC, who died on September 22 at the age of 87, was Special Divorce Commissioner and Deputy Judge from 1967 to 1975.

SIR LAWRENCE PENDRED

Air Marshal Sir Lawrence Pendred, KBE, CB, DFC, died on September 19 at the age of 87. His service to the RAF over many years was as valuable as it was varied.

SIR WILLIAM GOODE

Mr Lee Kuan Yew, Prime Minister of Singapore, writes: Singapore's history of riots, the xenophobic streak in our young Maoists of the 1950s.

Births, Marriages, Deaths and In Memoriam

BIRTHS, MARRIAGES, DEATHS and IN MEMORIAM
Announcements, authenticated by the name and permanent address of the sender, may be sent to: THE TIMES, PO Box 484, Virginia Street, London E1 9XS.

DEATHS
ADAMSON - On 24th September, 1986, George Adamson, 82, of 1, Elmwood Road, Northfleet, Kent, died peacefully at his home.

LAWSON - On September 22nd, Peter Lawson, 60, of 10, Elmwood Road, Northfleet, Kent, died peacefully at his home.

BIRTHS
ASHWELL - On September 24th, at 24, Elmwood Road, Northfleet, Kent, a son, Edward Timothy.

BIRTHS
CALVERT - On August 24th, at Bridge House, Northfleet, Kent, a son, James William.

BIRTHS
MORRIS - On September 22nd, at 10, Elmwood Road, Northfleet, Kent, a son, James William.

DEATHS
BUTLER - On September 24th, 1986, at 18, Elmwood Road, Northfleet, Kent, a son, Edward Timothy.

DEATHS
GIBSON - On September 22nd, at 10, Elmwood Road, Northfleet, Kent, a son, James William.

DEATHS
HARRIS - On September 22nd, at 10, Elmwood Road, Northfleet, Kent, a son, James William.

Services tomorrow
Eighteenth Sunday after Trinity
CANTERBURY CATHEDRAL 8.15
The service will be held at 8.15 am in the Cathedral of Christ the King, Canterbury.

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MARRIAGES
GARDNER - On September 24th, at 24, Elmwood Road, Northfleet, Kent, a son, Edward Timothy.

MARRIAGES
HARRIS - On September 22nd, at 10, Elmwood Road, Northfleet, Kent, a son, James William.

MARRIAGES
MORRIS - On September 22nd, at 10, Elmwood Road, Northfleet, Kent, a son, James William.

Memorial services for Brigadier F. C. Curtis

Leftists mount Kinnock attack

Continued from page 1

closed down immediately "or even quickly". While the Labour leadership has promised to scrap the Downreay nuclear reprocessing plant...

But more than 200 motions on the Labour agenda want the party committed to a policy of total opposition to nuclear energy.

The opponents of nuclear power, led by Mr Scargill, had 60 per cent support at last year's Labour conference. But although they are confident this time of forcing the platform to tougher up its anti-nuclear stance...

The nuclear battle will come on Wednesday. But there are other trouble spots ahead for Mr Kinnock during the week:

Defence: With all eyes focused on the troubles of the Alliance parties, Mr Kinnock and his spokesmen are anxious to keep the spotlight off their unilateralist policies.

Party discipline: More than 30 resolutions and amendments oppose the expulsion of two members of Mr Roy Hattersley's Birmingham Sparkbrook constituency party.

Housing: There may be calls for the dropping of Mr Jeff Rooker, frontbench spokesman on housing and one of the most effective members of Mr Kinnock's team.

Pride of the locks is a family affair



Mr Frank Butter, right, the keen gardener who has won a third title as champion lock keeper, at Addeley Locks on the Shropshire Union Canal.

Mr Frank Butter was yesterday awarded the title of this year's British Champion Lock Keeper for his work on a stretch of the Shropshire Union Canal (Nicholas Beeton writes).

Mr Butter, who is responsible for a length of the canal which includes five locks and a bridge at Addeley Locks, near Market Drayton, was presented with the Ritchie Rose Bowl by the British Waterways Board.

The board cited Mr Butter's landscape gardening work along the tow path and the

Photographs by GRAHAM WOOD

excellent working condition of the locks as reasons for his success.

He does much of the work in his free time and is helped by his wife, Gladys, and some of his six children. One son has become a canalman.

"I have put a lot of time each day into the locks and they're looking very good this year," Mr Butter said. "I am delighted with the award and look forward to competing again next year."

Mr Butter has been employed as a leading canalman since 1977 and has won the award twice before. The runner-up was Mr Donald Smith a lock keeper from Bevers Lock, on the River Severn.

Frank Johnson with the Liberals

Just a touch of French farce

Mr Steel yesterday made much the best of the annual leader's speeches which he has now been making to the Liberal Assembly for a decade.

This was because it benefited from the one indispensable condition for making memorable a leader's speech to any party conference: a party split. Hardly anyone remembers any of Gaiskell's conference speeches except the one about fight, fight and fight again.

He turned to explaining his defence policy. By now the Liberals were probably so busy preparing to take sides over the phrase about signs and lamposts, that few were following these details.

The paradox is that, if a split is the precondition of a leader's immortality, the leader would rather not say anything immortal, since there is nothing that leaders hate more than splits.

The hall was packed and hot as we awaited Mr Steel's arrival. The television cameras, which for that reason, a banner which had hung over the balcony for two days, and had borne the legend "Librag - Liberal Gay Action" was now strangely gone.

The vital moment of Mr Steel's speech was when he said: "You cannot create nuclear-free zones by putting up signs on the lamp posts of

Lambeth." Since this was a reference to the action of a notorious Labour-controlled council, everyone applauded. But Mr Steel added that Tuesday's Assembly vote on defence had been "the equivalent of one of those signs" (Applause, but also hisses, shouts of protest).

A lot of people were now very angry with him. He had uttered the phrase which would ensure the speech's fame, but he may eventually regret when next he has to place his party rather than Dr Owen.

Would the French naval defences know, for instance, that the phrase "hello sailor" has a meaning in English, especially in some Liberal circles, to which the literal translation, bonjour matelot, simply does not do justice.

Then there was the question of what President Mitterrand was told when he asked his chief of cabinet for a dossier on who Mr Steel was and what he was most famous for in Britain. Perhaps in reference to Mr Steel's private member's bill of 1967, the answer was: "Abortions. M le President."

Monieur Mitterrand: "Abortions? This little Ecossais is a man of many mistresses, then? Pas de probleme. Je suis homme du monde aussi."

The Owen-Steel defence policy is ripe with misunderstanding. But its great merit was to inspire yesterday's brave speech.

THE TIMES INFORMATION SERVICE

Solution to Puzzle No 17,156. A crossword puzzle grid with numbers in black squares and letters in white squares.

Solution to Puzzle No 17,161. A crossword puzzle grid with numbers in black squares and letters in white squares.

Today's events. Princesse Anne, President of the Save the Children Fund, attends the opening concert of the Swindon Festival, Farringdon Park, Swindon, 8.

Gardens open. P. Plants for Sale TODAY AND FIVE DAYS. Ayrshire, Cullinan Castle Garden and Country Park, 4m W of Maybole on B7023.

The pound. Bank of Canada 2.56, 2.54. Australia \$ 21.96, 21.80. Belgium Fr 64.11, 63.52.

Weather forecast. A ridge of high pressure will persist over S England but a strong SW airstream will develop in the N as a frontal system moves across N districts.

High Tides. TODAY: London Bridge 8.12, 5.5, 8.28, 5.4. TOMORROW: London Bridge 9.22, 5.5, 10.22, 5.3.



The Times Crossword Puzzle No 17,162

A prize of The Times Atlas of World History will be given for the first of three correct solutions opened next Thursday.

The winners of last Saturday's competition are: Mrs M A Caldwell, Springfield, Brookmont, Lisburn, Co Antrim; A Goldberg, Asher Reeds, Langson Green, Tunbridge Wells, Kent; R Hearing, Selwyn Road, Edgbaston, Birmingham.

Name: _____ Address: _____

Across. 1 Treatment, tho' a type so unorthodox (10). 6 Scots striking in multi-national company (4).

Down. 1 Scottish town where anything goes? (4). 2 Commotion for leaders of Tory party (2-2).

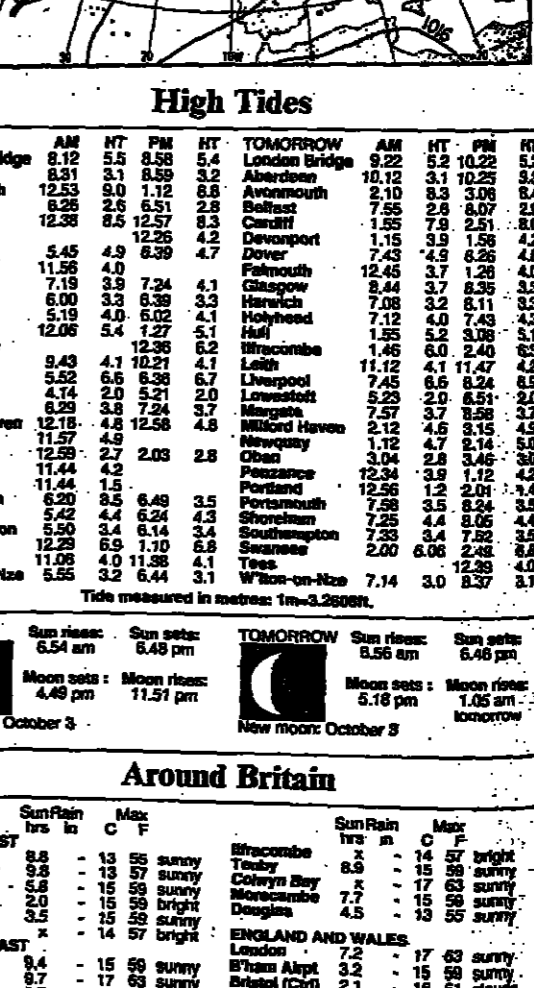
Royal engagements. Princesse Anne, President of the Save the Children Fund, attends the opening concert of the Swindon Festival, Farringdon Park, Swindon, 8.

Anniversaries. TODAY: Birth: Samuel Adams, American independence leader, Boston, 1722; George Crichton, cartoonist, London, 1792; Alfred Mahan, naval historian, West Point, New York, 1840.

Portfolio. For readers who may have missed a copy of The Times this week, we repeat below the week's Portfolio price changes (today's are on page 25).

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Across. 1 Treatment, tho' a type so unorthodox (10). 6 Scots striking in multi-national company (4). 9 Acted as judge at trial hearing... (10).

Down. 1 Scottish town where anything goes? (4). 2 Commotion for leaders of Tory party (2-2). 3 Neglected when caught in snowstorm... perhaps (13,3,4).

Tomorrow. Royal engagements. The Duke of Kent visits Botswana; departs Heathrow Airport, 3.15.

Roads. Wales and West Mid. Contrailow between junctions 16 and 17 (Swindon-Cirencester). A52 between Exeter and Okehampton at Whaddon Down, Devon. A25 Temporary signs between Bangor and Ben-y-Goed at Benardis, Devon.

Lighting-up time. TODAY: London 7.16 pm to 8.25 am. Edinburgh 7.27 pm to 8.41 am. Manchester 7.26 pm to 8.25 am.

Yesterday. Temperatures at midday yesterday: c, cloud; f, fair; r, rain; s, sun.

Around Britain. EAST COAST: Scarborough 8.8 - 13.96 sunny. South Coast: Brighton 8.7 - 17.63 sunny.

Agro. ALBERTA: C F Cologne 18 61. ALGERIA: C F Algiers 18 77. AMSTERDAM: C F Amsterdam 18 77.

BUSINESS. Executive Editor Kenneth Fleet. STOCK MARKET. FT 30 Share 1295.4. FT-SE 100 1298.8. Gill leaves the LMF. Liberty drop. Argos up 18%. Merger. Costs down. 98% accept. MARKET SW. INTEREST RATES. CURRENCY'S.

Eldest leap. Argos up 18%. Merger. Costs down. 98% accept. MARKET SW. INTEREST RATES. CURRENCY'S.

Executive Editor Kenneth Fleet

STOCK MARKET FT 30 Share 1238.4 (-3.9) FT-SE 100 1568.6 (-7.3) Bargains 21638 USM (Datastream) 122.24 (-0.7) THE POUND US Dollar 1.4380 (+0.0045) W German mark 2.9429 (+0.0064) Trade-weighted 68.7 (Same)

Gill leaves the LME

Gill & Duffus, the commodity trading company taken over by Dalgety last year, is the latest London Metal Exchange member to leave the ring as a result of the tin crisis last October.

Liberty drop

Pretax profits of Liberty, the retailing, printing, converting and wholesaling group, more than halved in the six months to July 31, down to £417,000 from £896,000.

Elders leap

Elders IXL, the Australian group which recently paid £1.4 billion for Courage, made pretax operating profits of Aus\$236.8 million (£103 million) in the year to June 30 compared with Aus\$133.4 million the previous year.

Argos up 18%

Argos Distributors, the catalogue showroom subsidiary of B&T Industries, increased first half sales by 18 per cent to £178.6 million.

Merger

Two of Britain's smaller building societies, the Norwich and the Peterborough, merge on October 31.

Costs down

The cost of living in West Germany is 0.5 per cent below that of September, 1985. It fell by 0.4 per cent in August.

98% accept

The Scottish and Newcastle Breweries offer for Home Breweries has been declared fully unconditional, with acceptances for 98.92 per cent of ordinary shares.

MARKET SUMMARY STOCK MARKETS New York 1770.39 (+1.83) Dow Jones 17960.98 (-27.37) Nikkei Dow 2034.38 (+22.88) Hang Seng 279.5 (-5.5) Amsterdam 1258.9 (+6.8) Frankfurt 1985.1 (-10.1) Brussels 3876.55 (+2.21) Paris CAC 388.4 (-2.9) Zurich S&K General 518.00 (-4.0) London closing prices Page 25

INTEREST RATES London Bank Base: 10% 3-month Interbank 10%-10.5% 3-month eligible bills: 10%-10.5% buying rate US Prime Rate 7.50% Federal Funds 5 1/4% 3-month Treasury Bills 5.25-5.23% 30-year bonds 9 1/4-9 5/8

CURRENCIES London New York £: \$1.4380 £: \$1.4370 £: \$2.9429 £: \$2.9455 £: \$2.3864 £: \$2.3880 £: ¥110.7 £: ¥110.75 ECU £0.711055 SDR £0.834170

Protection plan for investors angers Exchange

The Government is to amend the Financial Services Bill to impose an industry-wide compensation scheme on the entire network of self-regulating organizations. The amendment is to be tabled on Tuesday in the face of fierce opposition from the Stock Exchange and the International Securities Regulatory Organisation (Isro).

Group of Five seek to heal the rift

From Bailey Morris and David Smith, Washington. Ministers of the Group of Five industrialized nations met in closed session yesterday in an attempt to heal the growing rift over policies amid growing concern that Britain will be forced to raise base rates if the sharp slide in the pound cannot be halted.

Opax faces rival bid for printer

The battle for control of McCorquodale, the banknote printer, took a new twist yesterday with news of an approach from a third party which could lead to a higher offer than the £146 million at present on the table from the rival printer Norton Opax.

Edinburgh hotels sold by Guinness

Norfolk Capital Group, the hotel company chaired until earlier this year by Sir Maxwell Joseph's widow, Lady Joseph, has emerged as the buyer of two Guinness hotels in Edinburgh - the Caledonian and the North British.

Success of small businesses delivers a million new jobs

New small businesses created a million new jobs between 1982 and 1984, according to research by the University of Newcastle. The total includes all one-person businesses.

Two year performance to 1st September

Table with 3 columns: Trust, Percentage increase in value, Position and total number in sector. Includes European (+189.2), U.K. (+118.4), Pacific (+117.6), Japan (+95.8), International (+88.8), Worldwide Recovery (+86.1), Income & Growth (+82.7), High Income (+55.3), Practical (+52.2), American (+25.0).



Lord Pennock, left, and Mr Michael Julien: Pleased by the interest in the placing.

Eurotunnel projects profits of £109m after first year

Eurotunnel, the Anglo-French partnership chosen to build and operate the £4.7 billion cross-Channel link, yesterday launched an international private placing to raise £206 million.

Burrups to print gas prospectus

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Kleinwort Benson, the British merchant bank and the French arm of Lazard Brothers, has been chosen to play important roles in the privatization next year of St Gobain, the glass-making and industrial group, which will spearhead the French Government's denationalization programme.

Edinburgh hotels sold by Guinness

Norfolk Capital Group, the hotel company chaired until earlier this year by Sir Maxwell Joseph's widow, Lady Joseph, has emerged as the buyer of two Guinness hotels in Edinburgh - the Caledonian and the North British.

Success of small businesses delivers a million new jobs

New small businesses created a million new jobs between 1982 and 1984, according to research by the University of Newcastle. The total includes all one-person businesses.

Two year performance to 1st September

Table with 3 columns: Trust, Percentage increase in value, Position and total number in sector. Includes European (+189.2), U.K. (+118.4), Pacific (+117.6), Japan (+95.8), International (+88.8), Worldwide Recovery (+86.1), Income & Growth (+82.7), High Income (+55.3), Practical (+52.2), American (+25.0).

Delay in final TSB figures

Lazard Brothers, the merchant bank handling the Trustee Savings Bank share issue, yesterday delayed announcing the size of the subscription for shares but said a statement was likely tomorrow or Monday.

Eurotunnel projects profits of £109m after first year

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WALL STREET

Retreat continues in early trading

New York (Reuter) - Wall Street investors, still shaken by the big decline of two weeks ago and the fear of higher interest rates, continued to retreat in early trading yesterday. The Dow Jones industrial average was down 10.26 points to 1,758.72. Declining issues led advancing issues by a margin of seven to three, on a volume of 11 million shares. Borg-Warner led the active shares, rising 1 1/2 to 38. Lucky Stores fell 1/2 to 35 1/2 and USX 1/4 to 23 1/2. The transportation average was down 3.67 points to 780.88, utilities lost 1.77 points to 200.48 and stocks, at 696.99, were down 3.89 points. The Standard and Poor 100 index was down 1.67 at 218.14. Mr Robert Ritter of L.F. Rothschild, Unterberg Towbin, expected the market to hold steadily near this month's low of 1,758.72 in the short term. However, it could easily, he said, dip to 1,700 level before the correction was over. Meanwhile, Mr Martin Krouner, of Jefferies & Co, expected the market to stabilize, although many traders were nervous over the uncertainty, he said.

Aero-engine makers in £300m Qantas battle

By Harvey Elliott, Air Correspondent

Three aero-engine manufacturers have each launched a major campaign to persuade Qantas, the Australian airline, to buy its engines - even though the aircraft they will power has not yet been chosen. Each sales team - from Rolls-Royce, Pratt and Whitney and General Electric - has spared no expense to convince the airline that its engine is best. At stake is an order worth up to £300 million which for the winner could guarantee jobs and profits for years. Many of the arguments advanced are a re-run of the bitter battle between General Electric and Rolls-Royce for engines to power British Airways' new fleet of Boeing 747-400 jets. That fight was won by Rolls-Royce, leading to allegations of Government interference and "dirty tricks" by senior managers who together have invested £56,000. Kent specializes in supplying retail chemists with generic pharmaceuticals, which are non-branded drugs supplied only by prescription. WOULD: Half-year to June 30. Interim dividend unchanged at 0.75p, payable on Nov. 28. Turnover £11.83 million (£12.38 million). Pretax profit £1.23 million (£1.8 million). Loss per share 7.97p (9.40p). FINLAY PACKAGING: Six months to June 30. Interim dividend 0.75p (same), payable on Nov. 3. Turnover £4.63 million (£4.59 million). Pretax profit on ordinary activities £408,000 (£385,000). Earnings per share 3.08p (2.72p). ASSOCIATED BOOK PUBLISHERS: Interim dividend raised to 2.25p (2.1p) for the half-year to June 30. Turnover £36.45 million (£31.66 million). Pretax profit £2.21 million (£2.15 million). Earnings per share 3.9p (3.8p). LOGICA: Dividend 1p (9.35p) for the year to June 30. Turnover (including related companies) £87.04 million (£62.28 million, adjusted). Pretax profit £6.8 million (£5.01 million). Earnings per share 10.07p (6.95p, adjusted). Prospects for continuing profitable growth are excellent, the board declares. At the year-end, net cash balances stood at £8.3 million, compared with a net overdraft of £11.9 million at the start of the year. GRESHAM TRUST: The trust has invested £125,000 in a new company, Kent Pharmaceuticals, which is controlled by Mr D. O'Neill, the managing director and three

Liberty loses out as tourists stay away

TEMPUS

This summer it was pleasant to walk down London's Regent Street without being trampled underfoot by tourists weighed down by carrier bags filled with goods from Liberty. Bomb threats scared off the faint-hearted, while currency movements meant many foreign shoppers received less for their money. Tourists usually account for a third of first-half business at Liberty's flagship store but their absence was felt this year. British retail results were pushed from a profit of £451,000 to a loss of £163,000. The Regent Street shop did not lose money, but was unable to absorb the normal costs incurred by provincial outlets whose business is weighted towards the second half. The effect of being over-dependent on one outlet is clear. The group is well aware of this and is soon to open its tenth free-standing store. These, with stores within stores, increase the geographical spread. Fears of terrorists affected profitability at Schiphol Airport in The Netherlands. The second half will benefit from the launch of the refurbished store in Amsterdam. At home, Americans are less impressed by Liberty products, which cost twice as much. However, losses have been reduced from £171,000 to £107,000 after the closure of the store in Dallas, Texas. The group is working hard to return this business to the black. A quarter of converting and wholesaling turnover is generated by value-added products. This percentage is rapidly increasing and will be reflected by the improvement in profitability in the second half of the year. Printing in France, a beneficiary of lower energy costs, continues to make good progress. Under 10 per cent of its business is for Liberty. The second half has got off to an encouraging start. Barring a disaster in the run-up to Christmas, Liberty should make £3.75 million pretax this year (1985-86: £3.5 million). In the longer term, the management is building up a business which reflects the group's quality image. Liberty is a close company (five shareholders and their associates control more than 65 per cent of the voting shares) so dealing in the shares is difficult. The market size yesterday was in a mere 250 shares. Apart from this obstacle to building up a decent holding, the shares offer an attractive opportunity to invest in an vertically-integrated specialist retailer. TV companies The omens are good for the quoted, independent television companies, after three successful flotations this year and impressive results from Central Television announced on Thursday. The signs are that Scottish Television - is bullish about making some optimistic noises about the future in its half-year announcement next week. The latest research on the sector - from Kleinwort Greaveson - is bullish about prospects for the sector as a whole. More than 95 per cent of the independent companies' income comes from advertising and with advertising rates looking likely to show a 20 per cent growth for the whole of this year the companies are prospering. The fact that the Peacock report seems to have put a block on the BBC adopting advertising until 1990 at the earliest clearly helps the independents. Nor is the advertising boom likely to benefit only the independent companies operating in the prosperous South-east. Analysts at the broker Wood Mackenzie fully expect the advertising boom - which has been strongest in the case of financial advertising - to become nationwide in the fullness of time. Elders-IXL British investors tempted to buy shares in Elders-IXL now that it owns the Courage brewing firm will have to keep a keen eye on its accounting procedures. Yesterday's annual results show operating profits almost doubling from A\$133.4 million (£8.8 million) to A\$207.8 million (£90.3 million) but these include \$61.1 million of

COMPANY NEWS

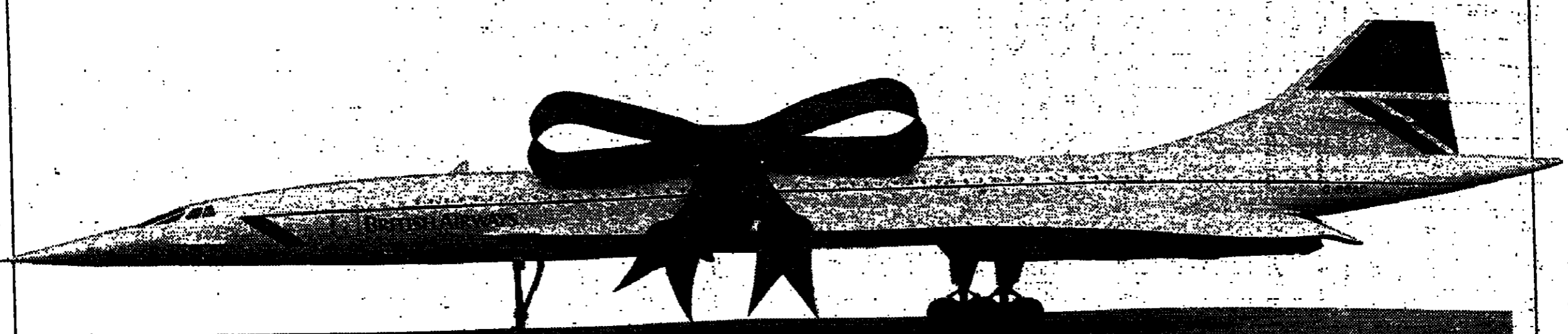
ELLIS & EVERARD: Group sales in the current year are nearly one-third up on last year, margins are holding up well and the annual meeting was held. THARSIS: Interim dividend 2p. It will be paid on Nov. 4. Turnover £2.59 million (£2.8 million). Pretax profit for the first half of 1986 £404,000 (£660,000). Earnings per share 14.2p (22.7p). FINLAY PACKAGING: Six months to June 30. Interim dividend 0.75p (same), payable on Nov. 3. Turnover £4.63 million (£4.59 million). Pretax profit on ordinary activities £408,000 (£385,000). Earnings per share 3.08p (2.72p). ASSOCIATED BOOK PUBLISHERS: Interim dividend raised to 2.25p (2.1p) for the half-year to June 30. Turnover £36.45 million (£31.66 million). Pretax profit £2.21 million (£2.15 million). Earnings per share 3.9p (3.8p). LOGICA: Dividend 1p (9.35p) for the year to June 30. Turnover (including related companies) £87.04 million (£62.28 million, adjusted). Pretax profit £6.8 million (£5.01 million). Earnings per share 10.07p (6.95p, adjusted). Prospects for continuing profitable growth are excellent, the board declares. At the year-end, net cash balances stood at £8.3 million, compared with a net overdraft of £11.9 million at the start of the year. GRESHAM TRUST: The trust has invested £125,000 in a new company, Kent Pharmaceuticals, which is controlled by Mr D. O'Neill, the managing director and three

Table with columns for company names and stock prices. Includes entries for AMR, ASA, Allied Signal, etc.

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Specu appo... LONDON FINANCIAL... TRADITIONAL O... LONDO... Various financial news snippets and advertisements on the right margin.

Come 300th in this competition and you win a Concorde holiday. Just imagine what the 1st prize is.



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STOCK MARKET REPORT

Speculation grows as buyer appears for Grand Met

By Michael Clark and Carol Leonard

Grand Metropolitan, the hotel, brewing and leisure group, was the centre of attention during after hours trading yesterday as one mystery buyer tried to bid over the odds for stock outside the market.

This led to speculation that someone was trying to build up a stake in the company, which has often been tipped as a potential takeover target because of its break-up potential. Once again the name that was on everyone's lips was Mr Alan Bond, the entrepreneur.

Whittington Engineering, the metal fabricator, has slipped 10 per cent to 120p in the past month after the failure of its bid for GNV Holdings. But there is now talk that it is lining up an acquisition which will bring with it a new management team. The present directors have an average age of 60-plus.

and head of Castlemeane Toohey's, the Australian brewer.

Rivkin, the Australian broker, was reckoned to be bidding 41.5p for 3 million shares outside the market. Jobbers immediately responded by marking Grand Met 5p higher at 41.1p after 401p. Rivkin is part of the Hong Kong & Shanghai Banking Corp, which also incorporates James Capel (the broker) and Wardleys - its merchant banking arm which Mr Bond has used in the past to finance his deals.

One leading stockbroker commented: "Obviously people became suspicious when they heard someone was prepared to pay way over the odds. There are great opportu-

nities for anyone who can win control of Grand Met."

At last night's closing price, the entire group is valued almost £3.5 billion. Earlier this week it confirmed the report in The Times that it was in talks aimed at disposing of its US subsidiary, Liggett Myers, the generic cigarette producer.

A management buyout is considered the most likely possibility. An earlier attempt 18 months ago ended in failure. But the likely asking price of more than £100 million will disappoint the market which had already awarded Liggett a much higher price-tag.

Some analysts have conservatively estimated that Grand Met's assets are worth 540p a share - if someone like Mr Bond could arrange a break-up of the group. But he would have to convince the Monopolies and Mergers Commission of the merits of his case first.

I.C. Gas climbed 18p to 503p on heightened expectations that the long-awaited bid will come next week. Mr T Boone Pickens, the Texan business man, is known to be in town and interested, along with Petrofina. But the latest gossip is that the mysterious Barclay brothers, of Ellerman Lines, are standing on the sidelines and have amassed a



The rise and fall of the FT All Share Index

holding of between 2 and 3 per cent.

Charles Polley, a small jobbing firm, now part of Hoare Govett, the broker, was said to be in the market, buying all stock that came its way yesterday on behalf of Kitkat Aitken, the broker and eventually, the Barclays. No one at the Barclay's London office was available for comment.

Wellcome eased 3p to 192p on further profit-taking. The company has just completed the acquisition of Fairfield American Corporation, which specializes in the marketing and sale of pesticides, in a deal worth about £2 million. Fairfield, based in New Jersey, will provide a base for Wellcome's profitable pesticides business in the US.

Other drug companies were also lower. Reckitt & Colman

eased 7p to 797p. Fisons was down 3p to 563p and Beecham was 3p lower at 390p.

The stock market in general was erratic. The FT 30 Share index closed at one of its best levels of the day, down 3.9 at 1,238.4. At its worst, at 3 pm, it was off 13.9. The broader-based FT-SE 100 indicator was down 23.2 by mid-afternoon, but also perked up before the end of the day, to close 7.3 lower at 1,568.6.

In the "grey" market, TSB shares, a couple more pence with the licensed dealer, Cleveland Securities, quoting a middle price of 87p on the partly-paid 50p shares and Prior Harwin quoting 88p.

Oils were mixed. Shell fell 7p to 89p, BP lost 3p to 65p, Britoil and Barmah both went down 2p, to 113p and 352p

respectively, while BP put on 2p to touch 65p.

Satchi & Satchi, the world's biggest advertising agency, rounded off what has been a miserable week for the group with a fall of 20p to a fresh low for the year of 585p. The shares have fallen 60p on the week.

This follows new fears in New York, highlighted in The Times yesterday, that Satchi is about to lose another \$40 million (£28 million) of billings. A number of the company's clients have talked about a conflict of interests following this year's \$450

million acquisition of Ted Bates. Big names like Procter & Gamble, Nabisco, Warner-Lambert and Colgate Palmolive have already switched their accounts, or large parts of them, worth hundreds of millions of dollars, to rival agencies.

There have also been internal problems which came to a head earlier this week with the resignation of Mr Robert Jacoby, the chairman and chief executive of Ted Bates. Those institutions who decided to support Satchi's £400 million rights issue this summer are now becoming increasingly concerned about the recent course of events, having seen the shares slide from a peak of 936p.

The overnight setback on Wall Street hit some of the stocks quoted in London with a transatlantic flavour. Jaguar, a strong market of late, went into reverse, slipping by 10p to 50p. Only 533p following a visit to Coventry by analysts for the unveiling of the latest XJ series. The XJ40 saloon appears to have impressed the analysts, having been designed to compete against a wider range of models in the executive car market.

Bid speculation in the brewery sector has switched from Bealvan to the rival Beckley's Brewery. The news came earlier this week that Mr Raymond Miquel, the former head of the Bell's whisky company, had taken over the running of Bealvan in a bloodless coup after acquiring a 12.5 per cent stake. Shares of Bealvan slipped another 1p to 75p - making a fall on the week of 12p - as hopes of a full-scale bid continued to subside.

Whitbread has got a near-16 per cent stake in Buckley's, while Britannic Assurance accounts for a further 11.1 per cent. At the last count, there were several smaller holdings, including one built up by Fiske & Co, the broker, on behalf of its clients, amounting to 7.4 per cent.

RECENT ISSUES

Table listing recent issues of various companies with columns for company name, price, and change.

RIGHTS ISSUES

Table listing rights issues for various companies with columns for company name, price, and change.

LONDON FINANCIAL FUTURES

Table showing London financial futures data including Sterling, Eurodollar, and US Treasury Bond.

FOREIGN EXCHANGES

Table showing foreign exchange rates for various currencies including Sterling Spot and Forward Rates.

TRADITIONAL OPTIONS

Table showing traditional options data for various companies.

MONEY MARKET AND GOLD

Table showing money market and gold prices including Base Rates, Discount Market Rates, and Sterling Deposits.

LONDON TRADED OPTIONS

Large table showing London traded options data for various companies like Allied Lyons, BP, Cons Gold, etc.

EURO MONEY DEPOSITS

Table showing Euro money deposits for various banks and currencies.

COMMENT Kenneth Fleet The long view at the end of the Tunnel

A combination of French persistence and bankers' tolerance effectively saved the Channel Tunnel from running into the sands of Kentish lobbying and almost total indifference throughout the rest of Britain.

Barring a political accident, it is now certain that the tunnel will be built - a prospect that brought relief and satisfaction yesterday to the eyes of Frank Gibb, chairman and chief executive of Taylor Woodrow, who has lived with the scheme for a long time. It promises good business for Eurotunnel's contractors.

Having secured the loan finance, Eurotunnel yesterday bravely set out projected returns until the year 2041. By then, on a gaggle of assumptions, pretax margins will be running at around 80 per cent, a dividend of £200.68 per unit will be paid and the average net return to shareholders will have reached 17.7 per cent.

It is all guesswork, if informed guesswork. A safer projection is that by 2041 most of the fund managers now deciding whether to subscribe for the £200 million placing will not be around to claim they were misled.

Investing in Eurotunnel demands the long-term view in extremis. Dividends will not be paid until 1995 and those plump margins will not come through until the early years of the next millennium, when the loans have been paid off. Projections stretching that far into the future have to be hedged with so many assumptions that they can hardly be taken seriously.

Remember all those oil companies which came to the market in the early 1980s with their healthy discounted future revenues? And that was pitching only 15 years ahead.

Inflation steady at 6 per cent from

1991 to 2041 is maybe no more than wishful thinking. British economic growth of 2.15 per cent from 1983 to 2003 is not unreasonable, an expectation that three-quarters of foot passengers will choose the tunnel rather than the ferries is anyone's guess.

The Pathfinder prospectus will do its best to defend the project as robust. Sensitivity tests have been carried out taking worst-case cost overruns, project delays and disappointing cross-Channel traffic. These appear to show that those healthy returns are relatively unaffected. But then the returns are based on all those assumptions.

Flexilink, in an independent assessment also published yesterday, begs to differ. Not surprisingly, it warns would-be shareholders that there may be no return at all on their investment if the "extremely optimistic" forecasts are not met. One set of forecasts demonstrates debts rising to £11 billion and loans still unpaid in 2011.

Financial safety nets have been provided. Eurotunnel is expecting to draw down £3.7 billion of the loan facility but has arranged stand-by facilities so that up to £5 billion is available. If £4.5 billion is needed the return to shareholders will fall from the projected 17.7 per cent to 15.4 per cent, the worst case return, says Eurotunnel.

But British institutions, which are expected to come up with £70 million towards the placing, might do better at this stage to look on the tunnel as a reasonable gamble. Whether the British fund manager can be tempted by this remains to be seen. Interestingly, of the 40 international banks which have agreed to underwrite the £5 billion of loans, only two are British: National Westminster and Midland.

Privatization now on sale

Privatization is becoming Britain's new export industry. A wide array of governments have looked at the Thatcher experiment and seen that it works. They have seen also that the City of London has built an unrivalled expertise in handling the complex details of restructuring capital, arranging relationships between government and company and, especially, marketing the shares to every kind of investor.

Not least, as Government and investors are well aware, Britain's merchant bankers and stockbrokers have made most of the obvious mistakes and progressed well up the learning curve. Now that it is paying off. Earlier this week Schroder Wagg won an important contract to advise on the privatization of Singapore's Mass Rapid Transit System. Schroders had shrewdly appointed Gerry Grimstone, the Treasury's top man on the privatization programme, as a director.

Yesterday's announcement that Kleinwort Benson had been appointed joint adviser to the French Government for the sale of shares in St Gobain is even more significant. To permit a British firm to advise the French Government must have required much clenching of Gallic teeth. And in addition to Kleinwort's coup,

the appointment of Lazard Freres, French arm of the linked Anglo-French-American partnership, as joint adviser on St Gobain surely owes something to the expertise of Lazard Brothers, which is currently handling the TSB issue.

In Britain, the advisers to the Government earn the big fees for handling the prospectus and the marketing of the issue - although the company's advisers have the important consolation of a likely long-term relationship with a big new client. In France, the company's advisers are to be responsible for placing the shares.

Either way, the importance of these contracts lies in the scale and intended speed of the French privatization programme. St Gobain is first to go. Thereafter, Paribas and other financial companies are scheduled. There is, however, a long list including the oil company Elf-Aquitaine, which met City interests earlier this week.

Clearly, the French will want to learn from British expertise to do it themselves. Even then, however, firms such as Kleinwort and Lazard will be in a strong position to handle marketing outside France of up to 20 per cent of most of the companies. This looks like good business and publicity for contracts in other countries.

Will you turn £500 of penny shares into £1,000 in just six weeks?

Advertisement for a stock market investment scheme. Includes text: 'FREE PRIZE DRAW', 'How we will double your money in six weeks', 'Full Profit Record from 2nd July - 17th Sept 1986', and a table of investment results.

Unit Trust	Bid	Offer	Chng	Ytd
AMENITY UNIT MANAGERS				
0751 01000 & 0752 01000	4.10	4.15		
0753 01000	4.10	4.15		
0754 01000	4.10	4.15		
0755 01000	4.10	4.15		
0756 01000	4.10	4.15		
0757 01000	4.10	4.15		
0758 01000	4.10	4.15		
0759 01000	4.10	4.15		
0760 01000	4.10	4.15		
0761 01000	4.10	4.15		
0762 01000	4.10	4.15		
0763 01000	4.10	4.15		
0764 01000	4.10	4.15		
0765 01000	4.10	4.15		
0766 01000	4.10	4.15		
0767 01000	4.10	4.15		
0768 01000	4.10	4.15		
0769 01000	4.10	4.15		
0770 01000	4.10	4.15		
0771 01000	4.10	4.15		
0772 01000	4.10	4.15		
0773 01000	4.10	4.15		
0774 01000	4.10	4.15		
0775 01000	4.10	4.15		
0776 01000	4.10	4.15		
0777 01000	4.10	4.15		
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0789 01000	4.10	4.15		
0790 01000	4.10	4.15		
0791 01000	4.10	4.15		
0792 01000	4.10	4.15		
0793 01000	4.10	4.15		
0794 01000	4.10	4.15		
0795 01000	4.10	4.15		
0796 01000	4.10	4.15		
0797 01000	4.10	4.15		
0798 01000	4.10	4.15		
0799 01000	4.10	4.15		
0800 01000	4.10	4.15		

The prices in this section refer to Thursday's trading

UNLISTED SECURITIES

Company	Price	Change	Ytd
ABC Ltd	1.20	+0.05	
DEF Corp	2.50	-0.10	
GHI plc	0.80	+0.02	
JKL Group	1.50	-0.05	
MNO Ltd	3.00	+0.15	
PQR Corp	0.50	-0.02	
STU plc	1.80	+0.08	
VWX Group	2.20	-0.12	
YZA Ltd	0.90	+0.03	
BCD Corp	1.10	-0.04	
EFG plc	2.80	+0.18	
HIJ Group	0.70	-0.03	
KLM Ltd	1.60	+0.07	
NOP Corp	2.10	-0.11	
QRS plc	0.60	+0.01	
TUV Group	1.90	+0.09	
WXY Ltd	2.40	-0.13	
ZAB Corp	0.85	+0.04	
CDE plc	1.30	-0.06	
FGH Group	2.60	+0.16	
IKL Ltd	0.95	-0.04	
MNO Corp	1.70	+0.08	
PQR plc	2.30	-0.12	
STU Group	0.75	+0.02	
VWX Ltd	1.40	-0.07	
YZA Corp	2.70	+0.17	
BCD plc	0.65	-0.03	
EFG Group	1.55	+0.06	
HIJ Ltd	2.00	-0.10	
KLM Corp	0.80	+0.03	
NOP plc	1.65	-0.08	
QRS Group	2.50	+0.15	
TUV Ltd	0.90	-0.04	
WXY Corp	1.85	+0.09	
ZAB plc	2.20	-0.11	

INVESTMENT TRUSTS

Company	Price	Change	Ytd
ABX Trust	1.20	+0.05	
CDY Trust	2.50	-0.10	
EFG Trust	0.80	+0.02	
HIJ Trust	1.50	-0.05	
KLM Trust	3.00	+0.15	
NOP Trust	0.50	-0.02	
QRS Trust	1.80	+0.08	
TUV Trust	2.20	-0.12	
VWX Trust	0.90	+0.03	
YZA Trust	1.10	-0.04	
BCD Trust	2.80	+0.18	
EFG Trust	0.70	-0.03	
HIJ Trust	1.60	+0.07	
KLM Trust	2.10	-0.11	
NOP Trust	0.60	+0.01	
QRS Trust	1.90	+0.09	
TUV Trust	2.40	-0.13	
VWX Trust	0.85	+0.04	
YZA Trust	1.30	-0.06	
BCD Trust	2.60	+0.16	
EFG Trust	0.75	-0.04	
HIJ Trust	1.55	+0.06	
KLM Trust	2.00	-0.10	
NOP Trust	0.80	+0.03	
QRS Trust	1.65	-0.08	
TUV Trust	2.50	+0.15	
VWX Trust	0.90	-0.04	
YZA Trust	1.85	+0.09	
BCD Trust	2.20	-0.11	

FINANCIAL TRUSTS

Commodity	Price	Change	Ytd
Gold	1250.00	+10.00	
Silver	150.00	+5.00	
Oil	20.00	-0.50	
Wheat	1.50	+0.02	
Corn	1.20	-0.01	
Soybeans	1.80	+0.03	
Cotton	0.80	-0.02	
Natural Gas	1.00	+0.01	
Iron Ore	25.00	-1.00	
Copper	3.50	+0.05	
Aluminum	1.20	-0.02	
Zinc	1.10	+0.01	
Nickel	2.50	-0.05	
Palladium	1500.00	+50.00	
Rhodium	3000.00	+100.00	
Platinum	1000.00	+30.00	
Lead	0.50	-0.01	
Steel	1.50	+0.02	
Timber	1.20	-0.01	
Wool	1.50	+0.03	
Grain	1.80	-0.02	
Beans	1.50	+0.04	
Peas	1.20	-0.01	
Lentils	1.00	+0.02	
Flour	1.50	-0.01	
Sugar	2.00	+0.03	
Cocoa	1.80	-0.02	
Rubber	1.50	+0.04	
Latex	1.20	-0.01	
Gold	1250.00	+10.00	

COMMODITIES

Portfolio Gold

UNITED BANK

DEBIT

CREDIT

ACCOUNT NO.

BRANCH

DATE

AMOUNT

BALANCE

...

كشفاً للأنجل

STOCK EXCHANGE PRICES

Dull end to account

ACCOUNT DAYS: Dealings began on September 15. Dealings ended yesterday. Contango day Monday. Settlement day October 6. Forward bargains are permitted on two previous business days.

Portfolio Gold - From your portfolio card check your eight share price movements. Add them up to give you your overall total. Check this against the daily dividend figure published on this page. If it matches you have won outright...

Portfolio Gold - DAILY DIVIDEND £4,000. WEEKLY DIVIDEND £16,000. Claims required for -16 points. Claims required for +110 points. Claimants should ring 0254-53272.

Table with columns: No., Company, Group, Gain or Loss. Lists various companies like Ford Motor, Anglo Rubber, etc.

Weekly Dividend table with columns: MON, TUE, WED, THU, FRI, SAT, SUNDAY.

BRITISH FUNDS table with columns: High, Low, Close, Gain or Loss.

SHORTS (Under Five Years) table with columns: No., Company, Price, Change, Gain or Loss.

FIVE TO FIFTEEN YEARS table with columns: No., Company, Price, Change, Gain or Loss.

OVER FIFTEEN YEARS table with columns: No., Company, Price, Change, Gain or Loss.

UNDATED table with columns: No., Company, Price, Change, Gain or Loss.

INDEX-LINKED table with columns: No., Company, Price, Change, Gain or Loss.

BREWERIES table with columns: No., Company, Price, Change, Gain or Loss.

BUILDINGS AND ROADS table with columns: No., Company, Price, Change, Gain or Loss.

CHEMICALS, PLASTICS table with columns: No., Company, Price, Change, Gain or Loss.

CINEMAS AND TV table with columns: No., Company, Price, Change, Gain or Loss.

DRAPERY AND STORES table with columns: No., Company, Price, Change, Gain or Loss.

HOTELS AND CATERERS table with columns: No., Company, Price, Change, Gain or Loss.

INDUSTRIALS A-D table with columns: No., Company, Price, Change, Gain or Loss.

INDUSTRIALS E-K table with columns: No., Company, Price, Change, Gain or Loss.

INDUSTRIALS L-R table with columns: No., Company, Price, Change, Gain or Loss.

INDUSTRIALS S-Z table with columns: No., Company, Price, Change, Gain or Loss.

FINANCE AND LAND table with columns: No., Company, Price, Change, Gain or Loss.

FOODS table with columns: No., Company, Price, Change, Gain or Loss.

MOTORS AND AIRCRAFT table with columns: No., Company, Price, Change, Gain or Loss.

MINING table with columns: No., Company, Price, Change, Gain or Loss.

PROPERTY table with columns: No., Company, Price, Change, Gain or Loss.

SHIPPING table with columns: No., Company, Price, Change, Gain or Loss.

SHOES AND LEATHER table with columns: No., Company, Price, Change, Gain or Loss.

TEXTILES table with columns: No., Company, Price, Change, Gain or Loss.

NEWSPAPERS AND PUBLISHERS table with columns: No., Company, Price, Change, Gain or Loss.

OIL table with columns: No., Company, Price, Change, Gain or Loss.

INSURANCE table with columns: No., Company, Price, Change, Gain or Loss.

LEISURE table with columns: No., Company, Price, Change, Gain or Loss.

OVERSEAS TRADERS table with columns: No., Company, Price, Change, Gain or Loss.

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PROPERTY table with columns: No., Company, Price, Change, Gain or Loss.

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NEWSPAPERS AND PUBLISHERS table with columns: No., Company, Price, Change, Gain or Loss.

OIL table with columns: No., Company, Price, Change, Gain or Loss.

Ex dividend in Ex at 6. Forst dividend in Interim dividend... No significant data.

FIRST PUBLIC ANNOUNCEMENT
SECOND ABBEY BES SYNDICATE
THE CHANCELLOR WANTS TO HELP YOU
... TO INVEST IN EXPANDING BRITISH BUSINESS



The Business Expansion Scheme (BES) provides an outstanding opportunity for you to invest in British businesses - with the help of the Government who are actively encouraging private investment by offering extremely generous tax reliefs.

Abbey Unit Trust Managers, already an established force in the Unit Trust industry, are again joining forces with Hodgson Martin Ventures - specialists in BES investment - to promote the **SECOND ABBEY BES SYNDICATE**.

The Syndicate has been formed with the intention of investing in a spread of qualifying BES companies by the end of the current tax year.

Expert Investment Management
 Hodgson Martin Ventures are one of the oldest established Managers of BES Funds in the UK, with eight syndicates already successfully formed and under their management. Over the past four years they have screened over 900 candidate companies, from which they have selected less than 5% for investment.

Abbey Unit Trust Managers, sponsors of the Syndicate, already manage 15 authorised unit trusts valued at over £600 million, including 5 trusts worth £187 million investing in British companies.

High Risks - High Rewards
 Investing in unquoted companies carries a higher risk than investing through an authorised unit trust - that is one reason why the Government is so generous with tax reliefs. However, there is also scope for higher rewards and the risks can be reduced

significantly by the spread of investments and the careful and skilful selection that this Syndicate will enjoy. This is illustrated by the First Abbey BES Syndicate, where one investment recently rejected a takeover approach at several times our investors' cost.

To find out how you can join the Second Abbey BES Syndicate, complete and return the coupon to us today. We will send you a copy of the Fund Memorandum, applications to subscribe will be accepted only on the basis of the terms and conditions set out in it. The minimum subscription will be £3,000 and the maximum £40,000; subscriptions will remain open until 28 February 1987.

INVESTMENT

Keep your eye on the boss's BES cut

If you are thinking of putting some money into a Business Expansion Scheme fund one of the factors you should take into account is what the managers of the fund will be taking by way of remuneration.

Because of the practice of BES fund managers taking options in the companies they choose for the funds, potential BES investors run the risk of seeing their investments diluted.

Funds that are giving managers this right are the Cave 1986-7 Fund, the Second Abbey BES Syndicate and the Sixth Alpha Business Expansion Fund.

Whichever type of options the managers take they pay nothing for them. It is also standard practice for the managers' options to be exercisable at the same price as the fund has paid.

So if the fund had bought shares in a company at £1, the options normally give the managers the right to buy shares at £1 for, say, the next 10 years.



John Spiers: 'BES managers have got away with it'

Even worse, they might end up with a fund where the managers' interests in making money for themselves does not coincide fully with making money for their investors.

John Spiers, of stockbrokers Greenwell Montagu, thinks managers ought to take their slice of the cake in the form of a percentage of the amount realized on disposal of the investments - rather than share options.

Moreover, the investors in the fund should get a first slice of the uplift all to themselves before the managers qualify for any profits.

The net effect of all this is that there is considerable potential for watering down the investments in the fund where the managers have the second type of option giving them rights to a substantial chunk of a company at a fixed cost.

"There is no justification for options to be linked to the size of the company rather than the fund. They should be ruled out of court," says Mr Spiers.

"There is definitely a potential conflict of interest with options of this kind. The

investors would still be showing a loss on their gross cost of investments, but the managers, who have taken a large option as a percentage of the successful company, will be showing a handsome profit. After all, they do not lose money on the five failures - they simply do not exercise their options.

It is certainly worth bearing in mind that managers who have the right to take options will be negotiating with potential target companies on behalf

Capital Ventures' own options are a percentage of the company - and, of course, they can take their options at a price below that at which the investors buy shares.

Mr Underhill says: "We keep our own directors' charges at a low level and take our real reward on the options. We take the vast majority of our options at the same price as investors, but the right to go in at less means that we can be flexible on the fees."

He agrees that the system of managers taking options does lead to conflicts at the negotiating stage.

The managers' options will be part of the package agreed with the company

Share options come in one of two forms. Sometimes the prospectus will say that the managers will be entitled to take options in the target companies of up to a certain percentage of the amount which the fund itself has invested.

Of the BES fund issues currently on offer, Johnson Fry and Castleforth chooses this route.

Watch out, however, for the second type of option. Some funds will stipulate that a manager is entitled to take a percentage of the target company.

of themselves as well as the fund.

Their options are, therefore, going to be very much part of the financial package to be agreed with the company.

A little generosity with the fund's money could mean a better deal for the managers on the size of the options they get and the period over which they can exercise them.

Peter Underhill, a director of Capital Ventures, which manages the Cave Fund, defends the policy of taking options as a method of remunerating managers.

However, he thinks that the idea of fund managers taking a percentage of the amount realized on disposal is legally and administratively unworkable, because individual participants in the fund have to receive their shareholdings after five years.

He says: "It's a good idea but it would not work in reality. The fund would have to retain control over the shares which it cannot legally do and then it would be impractical to chase individual participants for the managers' share of the profit."

Lawrence Lever

Major Tax Concessions
 Under the Business Expansion Scheme, relief is given against tax on income for investment made from capital. This means that for every £1,000 invested on your behalf, you receive tax relief from the Inland Revenue on the following scale.

£1,000 invested Tax Rate:	29%	40%	50%	60%
Tax relief	£ 290	400	500	600
Net cost of investment	£ 710	600	500	400
Effective subsidy rate*	41%	67%	100%	150%

*as % of net cost to investors

The higher your tax bracket, the higher your tax relief, but even for a basic rate taxpayer, the effective subsidy is worth 41% of the net outlay (the above figures do not allow for the initial charge of 5% plus VAT, on which there is no tax relief).

The Second Abbey BES Syndicate has been set up under the 1983 Finance Act for the tax year 1986/87. Managers: Hodgson Martin Ventures Limited, Licensed Dealers in Securities, 4A St Andrew Square, Edinburgh EH2 2BD. Sponsors: Abbey Unit Trust Managers Limited, a subsidiary of Abbey Life Group plc, 80 Holdenhurst Road, Bournemouth BH8 8AL.

This advertisement does not constitute an invitation to subscribe to the Fund; subscriptions may be made only on the basis of the terms and conditions set out in the Memorandum describing the Fund.

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Please send me a copy of the Memorandum inviting participation in the Second Abbey BES Syndicate.

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Atlantic's Net Asset Value reaches an all time high.

NET ASSET VALUE PERFORMANCE 1976-1986 GRAPH

% Indices based to 100 in 1976

Year	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986
Net Asset Value	100	150	200	300	400	500	600	700	800	900	1000
FT Actuaries All Share Index	100	110	120	130	140	150	160	170	180	190	200
Standard & Poors Composite Index (expressed in sterling)	100	105	110	115	120	125	130	135	140	145	150

Net Asset Value per share: 140.72p, 70.36p, 35.18p, 17.59p

EXTRACT FROM CHAIRMAN'S REVIEW

Atlantic Assets Trust's net asset value rose this year by 7% to a record of 143.8p per share.

We believe that the fall in the Dollar against Sterling is largely over and that the United States will increasingly be seen as an attractive area for UK based investors. Reflecting this, Atlantic has positioned the portfolio with 80% of its investments unhedged in North America.

In addition, the tax reform proposals currently being considered by the U.S. Congress will constitute a major positive factor and in the long term, should be extremely beneficial for the economy and hence stockmarket values.

Mr John M Menzies, Chairman
 22 September 1986.

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To: Ivory & Sime plc, One Charlotte Square, Edinburgh EH2 4DZ. Please send me a copy of the 1986 Annual Report for Atlantic Assets Trust.

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FAMILY MONEY/2

The new shareholders' new problem

TSB

The Trustee Savings Bank share subscription lists closed on Wednesday with riot police and crash barriers to hold back the crowds.

The crowds, however, failed to materialize, and the mounted police were left to feed sugar lumps to their horses.

But the issue itself has attracted a record number of investors, exceeding even the heights scaled by the British Telecom issue. Then more than 2.3 million people subscribed for shares, the latest estimate from the TSB is that more than five times the target number have submitted applications.

That means about five million people have applied for less than £1.5 billion worth shares. Clearly, there are not enough shares to go round, and anyone who has applied without priority status — through the medium of the famous pink slip — cannot be sure of a share.

Lazards, the bankers to the issue, and the TSB management met last night to decide how to allot the goodies to the eager millions. It seems certain that there will be a ballot to decide who gets what.

Lazards handled the sale of the last tranche of Britoil, when most people received no more than £100 worth of shares. There was then a minor outcry at the more or less derisory holding doled out to applicants.

A mere £100 stake in a company is hardly a significant shareholding, and many took the tiny allocation as a cue to "stag" the issue, that is, they sold straightaway and made a quick £20 or so on their shares.

For its part, the TSB is making it very clear that it does not welcome the stags and will go to some lengths to discourage them. It looks a racing certainty that applicants without priority status will be balloted to sort out the few who will receive the coveted TSB shares.

Share ballots, of course, are different from the industrial secret ballot. These ballots have nothing to do with democracy and everything to do with luck. They are no more than a drawing of lots. How the lottery is to be

arranged is anyone's guess. A recent popular issue was Abbey Life, which was heavily oversubscribed in the way that the TSB already is — the latest guess is that there are roughly £12 billion chasing the not quite £1.5 billion shares.

The Abbey Life allocation was worked on the basis that those who made bigger applications stood more chance of receiving some shares. The TSB might conceivably be carved up on that basis.

But what then would have happened to the "people's share" of which the TSB chairman, Sir John Read, spoke so warmly earlier this month?

The Government does not receive any of the money from the TSB, and the issue is not therefore a privatization. However, the courts have ruled that the Government does in fact own the bank.

It would carry a clear political message to many unsuccessful applicants if they were told that because they did not have enough money their chances of obtaining a stake were jeopardized.

For the Government these sales are supposed to be means of luring voters, not alienating them.

The TSB has decided to encash all priority status cheques, plus the "smaller" non-priority cheques — a £2,000 cheque would be classified as a smaller cheque. It seems reasonable to assume that the smaller investor will be favoured over the larger.

The situation is now sharply polarized between those with priority status and those without. The certainty of obtaining shares with the pink slip seems doubly valuable when set against the uncertain lottery which non-priority applicants must face.

Before the news of the probable lottery leaked out, applicants could say with some confidence that they had backed a winning horse but did not know how much they had won, and what the odds were — anyone who does not think the shares will start out at a premium is welcome to sell them to the writer, who will buy as many as are offered at 50p.

Now, non-priority applicants can only say that they know they have backed a winning horse, they still do



It was all too much: TSB share application sorters found five million people chasing £1.5 billion worth of shares



not know the odds, and there is the extra worry that the clerk of the course might just decide that their bet is void for not being drawn out of a hat.

More than 5,000 people are working through the week-end on an allocation whose details are as yet an imponderable. The only certainties are that no one will be entirely happy with the result, and the shares will be spread thinly among millions.

So what happens if you do not receive any shares? You have probably been reading and hearing till you are thoroughly sick of it that the TSB

Stockbrokers have clear valuations

shares represent a unique investment opportunity — you and five million others.

Should you go out and buy the shares in the market on the first day of trading, which, assuming the allocation is decided quickly and goes smoothly, should be October 8?

The stockbrokers and analysts in the market have fairly clearly defined views on how much the TSB is worth. "At 80p the TSB is good value. Anything over 90p is a bit expensive," says Malcolm Roberts, of brokers Montagu Loebli Stanley.

Mr Roberts compares the TSB with the Scottish banks,

Royal Bank of Scotland and Bank of Scotland. By comparing the dividend — the income which shares will provide — with the price, brokers seem to have decided that 80p to 90p is the benchmark price for early dealing.

The right to hold shares had been changing hands in the unofficial "grey" market at more than 100p, or double the paid price. But that was last week. Since then the grey market, which is a good test of investors' expectations since they back their judgment with money, has been drifting down.

Julian Gordon, of stockbrokers Greig Middleton, also looks to the Scottish banks as a point of reference. By comparing share price with expected yield Mr Gordon calculates that the TSB will fetch something between 77p and 100p.

His advice to those with very few shares is to go into the market and "do a little evening up". He says: "If you wanted, say, 1,000, and got just 200, it might be worth going in and buying 800 at market value. The 300 you have will mean that you hold the 1,000 quite cheaply."

Mr Gordon believes that those who receive no shares at all should think very carefully before splashing out and paying the premium, depending, of course, on how large it is. Mr Roberts is marginally

more optimistic: "Provided the initial premium isn't terribly high, we see the TSB as an issue which might well build in the way that a successful issue like the Wellcome Foundation managed to start well and build on its initial success."

Not surprisingly, Derek Stevens, finance director at the TSB, is positive about the long term prospects: "We have five years' protection from takeover, and that means that we don't have to do things which look good in the short term but don't do much for us over a longer period."

Argument for long term is strong

"Over the past 18 months we managed a 22 per cent return over net assets. With the capital raised by the issue we shall start off with returns at about 14 per cent, but will be looking to build back up to where we were by investing judiciously in areas such as technology."

The argument in favour of a long-term hold must be strong, especially because of the bank's "clean" operation.

Analysis like the high-tech efficiency with which services are dispensed, while the fact that the TSB has no portfolio of rather dodgy South American debts like the big four clearers is another reason for

investors to sleep a little easier.

For those who receive shares, the choice must be between staggling, thereby making a quick and probably rather small profit, and buying a more worthwhile holding.

The market has a surprisingly clear idea of the price at which purchases should be made.

Those who are unsuccessful cannot, of course, make any quick killing. Yet the arguments in favour of going shopping in the market still remain substantial.

This method of investment is certainly a long-term strategy, however. Brokers point to the fact that the institutional investors, such as pension fund and unit trust managers, will have very few shares and will be virtually forced to buy into the TSB.

But they will probably bide their time, as they did with British Telecom, and take their holdings when the price has dipped "on a dull day". There can be no guarantee of making a profit on shares bought in the market.

The TSB, of course, wants to make life difficult for the stags. Most people intending to make a quick gain face a choice between a small profit on their allocation, and taking a straightforward commercial risk on a well priced share bought in the market.

Martin Baker

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Advice to the unwary abroad in the City, or

WHY THE METEOROLOGICAL OFFICE SHOULD BE STAFFED BY GIRAFFES.

THE sun blazed down on the scorched savannah. The dry grass rustled like sandpaper in the hot breeze. Overhead, the sky was porcelain blue. But the giraffe was donning a sea-green sou'wester. A sunbathing lion

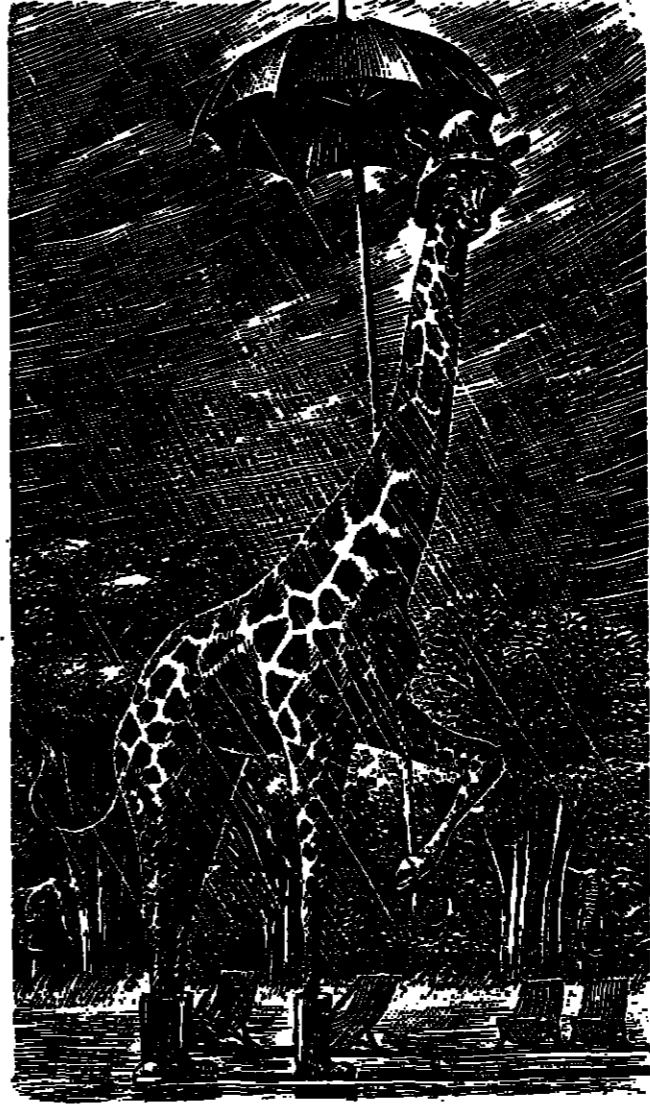


opened a quizzical eye and started to roar with laughter. A pack of hyenas cackled hysterically. Undeterred, the giraffe tugged on his wellington boots, one, two, three and four.

Gnus nudged each other, whispering and giggling. The giraffe pooh poohed their jibes and unfurled a sober black umbrella. Still, the other animals broiled in the sun. Elephants sported smart new trunks. A

long-legged camel shyly adjusted the bikini top on her humps. But the giraffe was studying the skies. And, sure enough, a little black cloud came scudding

in from the west. Then another. Then another. Until at last the sky above was as black as ink. With a violent crack, the clouds split open. The sunbathers were bathed in a torrent of rain. As they scurried for cover, awash with



mascara and suntan oil, the giraffe reflected on the benefits of being the tallest animal of all. From his lofty vantage point, he'd been able to see the clouds gather on the horizon.

Just like the giraffe, Mercury Fund Managers benefit greatly from their stature. With the enormous resources of Mercury Warburg at their disposal and their network of offices all over the world, Mercury can command a superior view of international stock markets. So no one is better equipped

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Even age has its compensations

PENSIONERS

When an 80-year-old film star was asked if she regretted anything in her life, she answered: "Yes, that I'll never be 60 again." So say many of the country's 10 million pensioners - but not all of them.

Because of good financial planning and a company pension scheme, some are able to please themselves how they spend their days. Others are not so lucky. They may be ill or lonely, have suffered bereavement, or made no provision for their old age.

Fifty per cent of retired "singles" and more than 30 per cent of couples rely on state pensions and social security benefits for 75 per cent of their income. One-third of the over-65s live alone; two-thirds of the disabled are over retirement age; and 40 per cent of pensioners receive means-tested supplementary benefits to ease their poverty.

That number excludes the 25 per cent of pensioners who, according to the DHSS, are entitled to a supplementary pension but do not claim it.

Those whose enjoyment of the golden years is impeded by ill health or poverty can find help from organizations such as Age Concern, which campaigns on behalf of the elderly

and provides services for them with the help of 120,000 volunteers.

Commercial organizations too offer discounts and concessions to older customers. These "perks" eke out small incomes and beef up everyday living. Even the Inland Revenue grants a tax concession in the form of the age allowance.

Subsidized services for the elderly vary from area to area. They usually cover leisure, travel and financial "bargains". Before looking for these, however, check with your local DHSS office to make sure you get the pension and other rights to which you are entitled by virtue of your age and past contributions.

If you have not paid National Insurance contributions and have savings of less than £3,000, you may qualify for supplementary benefit, even if you own your own home. Or you can get assistance for rent and rates. Inquire at council offices.

Libraries and Citizens' Advice Bureaux give out leaflets and information about facilities for the elderly in every area, including cheap or free educational courses.

Various "perks" and rights for pensioners are listed below in an A to Z fashion. Some, including the age allowance, are statutory. Others depend

on the demands for local authority funds and the generosity of volunteers.

● **Age Allowance:** Over-65s get an increased personal allowance of £2,850 for single people and £4,505 for married couples. This is reduced by two-thirds of income over £9,400, and lost altogether when income exceeds £10,173 for a single person or £10,675 for a married couple.

● **British Rail issues two Senior Citizen Railcards.** One at £12 cuts a third off Saver tickets, a half off cheap day returns, a half off standard day returns and a third off standard singles and returns. There are also reductions on Golden Rail holidays. The £7 Senior Citizen Railcard gives a half off cheap day returns.

● **Until May 1987, holders of both cards can also get cut-rate London Underground tickets** after 9.30am Monday to Friday and all day at weekends and on public holidays. An extra £5 from holders of either Railcard buys the Rail Europ Senior Card giving cheap sea crossings, and a 30 to 50 per cent discount on most European railway fares.

● **Christmas bonus of £10.**
● **Cinemas:** Special price reductions usually early in the week on sight of pension book.
● **Day centres and clubs for**

entertainment, handicrafts, television and sports: Croydon in Surrey has around 40 luncheon clubs offering meals at varying charges from 50p to £1. In nearby Sutton, prices are around 85p. Essex has 600 clubs for varying needs. Salford in Greater Manchester has its brass band and Shropshire its choir festival, while bowling is popular in Kent.

● **Deedstore:** Keep £1 outstanding on your mortgage and the Halifax Building Society will look after your title deeds free (not only for pensioners).

● **Department of Health and Social Security: Form FB2, Which Benefit?** for list of entitlements; SBI for supplementary benefit application.

● **Dial-a-Ride (community transport):** Telephone 01-961 3770 and 01-965 6439 for certain areas around London, serving disabled people at cheap rates. In Havering, east London, housebound people can be collected and taken to day centres. In the west London borough of Kensington and Chelsea, volunteers learn to manipulate wheelchairs, and help the elderly housebound.

● **Dry cleaning:** Personal garments at various shops at reduced rates.
● **Ethnic elderly:** Pakistan Welfare Association in Nelson, Lancashire, provides mutual support and company. In Leicester, there is help in neighbourhood work with the ethnic elderly.

● **Education:** Cheap or free day and evening courses. Inquire at the local library or education offices. Only 2 per cent of pensioners use educational facilities.

● **Flying:** Relations in Canada? Wardair makes a £20 reduction for pensioners on fares to Toronto from several English airports, including Stansted and Manchester but not Gatwick. British Caledonian offers return flights to Jersey for £65 (maximum stay three months). Bookings can be made by telephone (01-668 4222); Dan Air gives 30 per cent discount on domestic flights, for example, Heathrow to Inverness.

● **Hairdressing:** Cheap rates at some salons, mostly Mondays to Wednesdays, for men and women.

● **Home help:** For the infirm or ill; doctor's recommendation may be necessary.

● **Holidays:** Several small local authorities offer subsidized "breaks". Tower Hamlets in east London has spring and autumn holidays at Clevedon Court, St Leonard's-on-Sea and Strathearn Hotel at Southsea, near Portsmouth. The cost of full board for pensioners is £34. Bookings for March and April must be made on October 1 at specified venues in the borough, or from October 2 to 14 at Cheviot House, Commercial Road, London E1. Hammersmith and Fulham also has cheap holidays for pensioners.

● **Insurance:** Age Concern (60 Pitcairn Road, Mitcham, Surrey CR4 3LL) offers insurance

against theft from gas and electricity meters and theft of household possessions.

● **Jogging:** Fun runs at St Helens, Merseyside, swimming galas at Doncaster, West Yorkshire, dancing at Sunderland, Tyne and Wear, and Hammersmith, and keep-fit for young retired at Barrow-in-Furness, Cumbria.

● **Kosher meals for Jewish pensioners** available in some parts of London.

● **Library services:** Home visits for people unable to get to a library because of disability or infirmity; large-print editions available.

● **Meals on wheels:** Check with local authority. Sunderland delivers 90,000 meals to frail pensioners yearly. Sutton serves 500 on a four-day week basis with voluntary help, plus weekend meals for "high-risk" elderly.

● **National Express:** Men and women over 60 get 33 per cent discount on standard adult fares.

● **Prescriptions free for all pensioners.**

● **Pop-in centres (Age Concern):** Lewisham and Peckham, south London, for snack meals, coffee, sandwiches; and at Drop In, Milton Keynes, Buckinghamshire, and Blackburn, Lancashire.

● **Retirement pension leaflet NP32 for rent and rate rebates:** inquire at the local authority treasurer's office.

● **Security chains and door viewers** through Manpower Services Commission in North Humberston and East Yorkshire at cost of materials only.

● **Sports:** All kinds from bowls (Kent), badminton and darts to swimming, whist (Ongar, Essex), and dancing (Ware, Hertfordshire).

● **Sheltered housing in association with housing associations and local authorities or voluntary and church groups.**

● **Telephones:** Not much help yet for the elderly on British Telecom. Local authorities have limited obligations in law to help with the installation of a telephone for pensioners who can demonstrate a need, but interpretation of that duty varies.

Southwark in London and Sutton operate for some pensioners a portable alarm system, triggered off when a button is pressed so that help comes to someone who has a fall or is taken suddenly ill.

● **London Underground travel free after 9.30am daily** and London buses at any time. Apply for pass at post offices.

● **Voluntary homes for residential care:** Ask the organization to negotiate with the DHSS office if you cannot pay the full charges.

● **Warmth in winter:** Free leaflet (Health Education Council) and heating help in retirement.

Your Rights is a useful booklet costing 90p published by Age Concern covering all pensioners' rights, and much more.

Jennie Hawthorne



The time to take it easy: much is now offered to make life more comfortable for the elderly



Now open for Saturday shopping.

By phoning Fidelity today you can take part in a revolution in unit trust investment.

A unique seven day service. Now you can get that personal investment advice you need, directly by phone. Outside normal office hours.

You can also buy and sell Fidelity unit trusts at that day's price.

This service is available from 9 a.m. to 5 p.m. every weekend, and from 9 a.m. to 9 p.m. Monday to Friday.

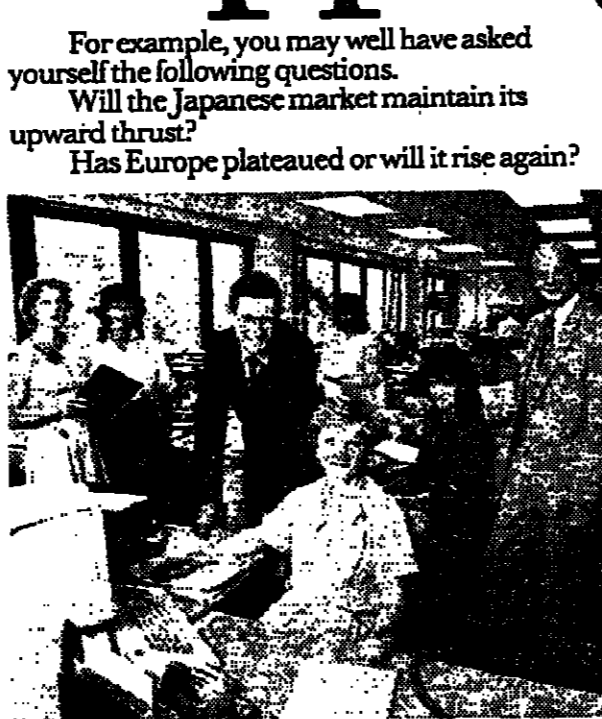
While world markets move, the City sleeps. Except Fidelity.

It's 4 p.m. and the banks are shut. It's 5.30 p.m. and the best answer you get from most trust unit groups is an answerphone. It's Sunday and the building societies are closed.

But Fidelity is open for business. This is the importance of our new investment and advisory service.

The questions you need answered for better investment.

The changing temper of world markets this year alone demonstrates the need for immediate, sound, professional and active advice.



Talk to our team of investment advisers now.

Should I switch my investments in America?
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You need never make a blind investment decision again.
For the answers just ring Fidelity.

Your Personal Investor Account.
As an investor, you will receive our new Fidelity 'Personal Investor Account' card. Using our special Callfree number quoted on your card, you have immediate access to valuable up-to-the-minute advice on whether to buy, sell or hold your position to your advantage. And remember, you don't have to make a decision - this advice service is completely without obligation.

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Check the papers. Check your prices. Check with Fidelity.

You've read today's personal finance columns and studied the markets. You don't have to wait until Monday to act. Callfree Fidelity on 0800 414161 for Saturday shopping now.

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Send off for your **FREE** Guide to Unit Trust Investment or call us for **FREE** on **MONEYLINE 0800 282 101**

To: Save & Prosper, FREEPOST, Romford RM1 1BR. Please send me a copy of 'A Guide to Unit Trust Investment'.

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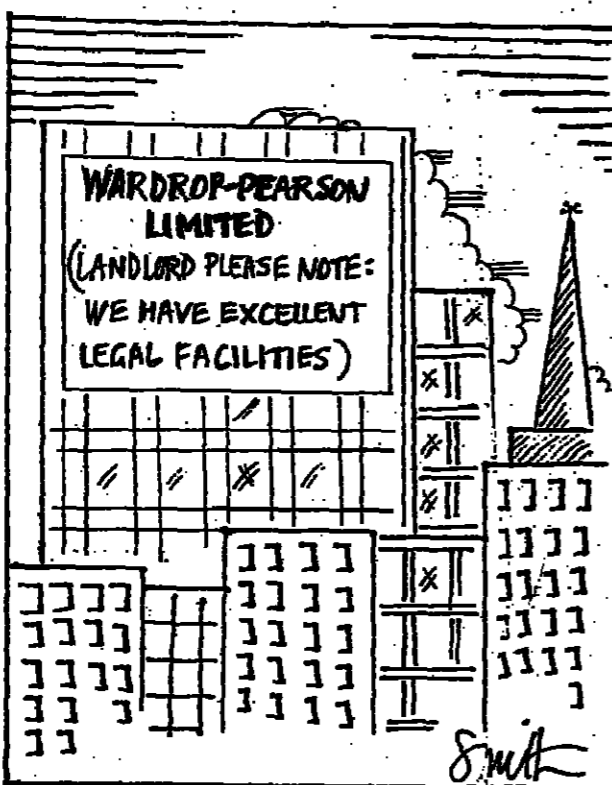
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Difficult tenants
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education

FAMILY MONEY/4

Difficult deals for tenants who trade



TENURE

Thousands of small businesses are at risk of losing the security of tenure granted in the 1954 Landlord and Tenant Act, thanks to a little-publicized Court of Appeal ruling at the end of last year.

The case involved a couple called Christina, who took an assignment of a lease of premises at 20 Montpelier Vale, in Blackheath, south London, into their personal names so that they could trade from there. Later they incorporated into a limited company, but they kept the lease in their own names.

The company then went into liquidation but they set up another in its place and, once again, it was the company which traded from the premises. The lease expired in September 1983, by which time the business had been carried on in the name of one company or the other for nine months.

As tenants holding the lease, Mr and Mrs Christina applied for a new lease under the 1954 Act. But their landlord claimed that by trading through the medium of a limited company, they had lost their rights under that Act. The county court judge and the Court of Appeal agreed with him.

The Act specifies that renewal rights are given only to a tenant who occupies the premises for the purpose of his business. The Christina's landlord successfully argued that it was their limited company and not the couple themselves that occupied the Montpelier Vale premises and that it was the company's business, and not theirs, that carried on there.

People often talk of carrying on a business "through a company", but that is not recognized in law. The stumbling block was an ancient court ruling dating from 1897, which held that a company was a separate legal entity from its shareholders and that its business did not belong to the shareholders.

That rule was applied strictly in the Christina's case and they were deemed to have no legal entitlement under the Landlord and Tenant Act.

The property solicitor Philip Freedman says the decision may affect innumerable businesses where the lease is held in the names of individuals who carry on business through a limited company. "Astate landlords will be investigating this when leases come up for renewal, and tenants should seek legal advice if they are in this situation," he said.

There is an anomaly, he says, in that the Act specifically protects groups of companies where one company holds the lease and another trades from the premises, although that does not apply to companies whose shares are owned by private individuals holding the lease in their own names.

There may be ways round the problem with carefully documented arrangements. But the only real solution is legislation. Ironically though, as Mr Freedman is to point out in a forthcoming issue of Rent Review and Lease Renewal Journal, the Government - self-proclaimed champion of small businesses - has recently expressed satisfaction with the workings of the Act and has said it will not be changing the law.

Frances Gibb

Legal Affairs Correspondent

Small, but with hopes of £30m

"We've launched the small companies unit trust because quality management is small," says Trevor Pullen, of Prudential Portfolio Managers. The Holborn Small Companies Fund will, it is claimed, outperform the market on the way up and will be slower on the way down. There is another school of investment philosophy that projects a sharper downturn than average for small companies in a falling market. Up to a quarter of the fund may be invested in the Unlisted Securities Market.

Income is payable twice yearly or can be automatically re-invested to buy more units. The minimum investment is £1,000, with further tranches of £200 or more possible. Unit price is fixed at 50p until October 17. There will be no discount to the initial charge of 5 per cent. The annual charge is 1 per cent. Mr Pullen will be "disappointed" if the fund does not attract at least £10 million. He hopes for as much as £30 million.

Super for expats

Building societies continue to go international. The Surrey Building Society has produced an account for British citizens not resident in Britain. More than 20 societies are now aiming at the expatriate market. The minimum investment in the Super Plus Overseas Account is £250, with a maximum of £105,000. The annual percentage return is 11.65 per cent. This will of course be paid without deduction of income tax.

Details: Surrey Building Society, 218 High Street, Dorking, Surrey RH4 1QR.

More units

Yet more unit trusts. Gresham Unit Trust Managers, the investment arm of Gresham Life, have produced two funds to increase the range of choice still



Fidelity Unit Trust Managers seem to be taking client service more seriously than most. They are spending a considerable sum of money on a telephone advisory service (at work, above). They are out of pocket by "more than a quarter of a million, including setting-up costs", according to the managing director Barry Bateman.

A team of 16 investment advisers will be available from 9am to 9pm on weekdays, and 9am to 6pm on Saturdays and Sundays. They will provide advice on

further. The International Income Trust is expected to provide a yield of 5.5 per cent from bonds and shares around the world, while the North American Growth Trust will aim at maximum capital growth by committing to the United States and Canada. The unit offer price for both funds is 25p. The minimum investment is £500, with larger sums attracting a modest bonus. Details: Gresham, 2-6 Prince of Wales Road, Bournemouth BH4 9HD.

After inflation

Inflation is dead, long live controlled price increases. If you fancy investing in what Audley Twiston Davies, of F&C

a broad range of investment topics. Mr Bateman says: "The group has made a long-term investment. We are not necessarily looking for a short-term pay-off."

Part of Fidelity's investment is its free telephone line for callers - 0800 414161. Innocent inquirers should, however, remind themselves that the return on Fidelity's investment will be their purchase of unit trusts. No one is doubting the quality of the advice, but callers should remember who is giving it.

Unit Managers calls "the death of inflation", its financial unit trust may be for you. Some might say, however, that inflation is far from dead. Money from the fund will go to financial institutions all over the world, including the TSB. Mr Twiston Davies says: "We might well attract failed TSB-ers ourselves." Charges are standard at 5 per cent initially and 1 per cent annually. The minimum initial commitment is £500, with bonuses for subscriptions of £2,500 or more.

Details: F&C Unit Management, 1 Laurence Pountney Hill, London EC4R 0BA.

Annual Contractual rate

8.00%

8.30% if compounded monthly
8.16% if compounded half yearly

SUPER SHARE ACCOUNT

Equivalent to 11.27% to Basic Rate Taxpayers
Our assets now exceed £39 million.

The Peckham is pleased to announce that the rate for the second issue SuperShare account is now 8.00% or higher if compounded.

As an added bonus withdrawals can be made without notice and without penalty, provided your balance does not fall below £2,000. There is also the option of a monthly income.

If this advert seems too good to miss - you're right! Fill in the coupon below and send a cheque to the Peckham Building Society. If you think it's too good to be true, fill in the coupon and tick the box for further information.

Peckham Building Society, Grove House, 1 Copers Coppe Road, Beckenham Kent BR3 1NS. Tel: 01-558 7221

Call Freephone Peckham for full details. Interest rate may vary.

To: Peckham Building Society, FREEPOST Beckenham Kent BR3 1UF

Please send me further details

I would like to invest in Peckham Super Share Account (2nd issue) and understand that this investment can be withdrawn at any time given 3 months notice. A cheque is enclosed.

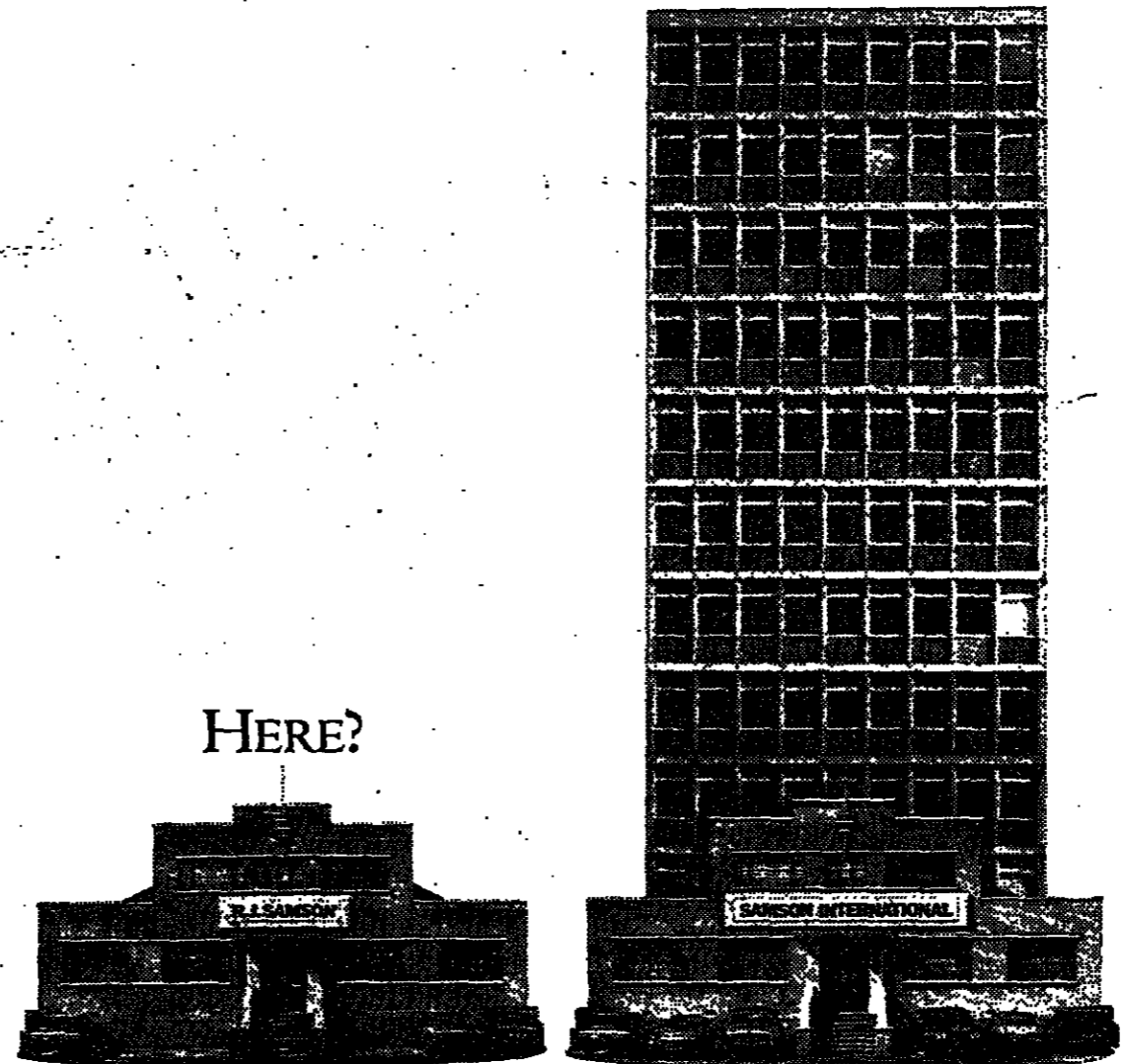
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Address _____

Signature _____

WHEN IS THE BEST TIME TO INVEST IN A SUCCESSFUL COMPANY?

OR HERE?



winners is something Prudential has made a habit of in the past.

Every year we investigate hundreds of companies and their managements. This enables us to identify which young businesses are most likely to become big businesses, well ahead of the market.

Of course, you must remember that the price of units and the income from them can go down as well as up.

But from past success we feel pretty confident about the future.

If you'd like a stake in our new Holborn Small Companies Trust, nothing could be easier.

To buy units at the initial price of 50p just complete the coupon.

Or you can buy them directly over the phone by ringing our LinkLine number below, between 9 am and 5 pm weekdays or weekends. You need only pay when you receive the contract note. This offer must close on the 17th October 1986.

Admittedly our Holborn Small Companies Trust is still in its infancy, but as we've already pointed out, isn't that the best time to invest?

It's sometimes hard to remember that Habitat was once just a one-off store in London's Fulham Road.

That Saatchi and Saatchi was a four-man creative consultancy as little time ago as 1970.

And that Amstrad was started with the preposterous idea that a British company could make money from electronics.

Yet look at them now. All hugely successful businesses that have rewarded investors who shared their faith with handsome returns, to put it mildly.

So what of today's embryonic companies driven by good ideas and aggressive managements?

Will they reward the farsighted

investor with equally lucrative returns?

According to The London Business School the answer is Yes!

A recent survey by them confirmed the results of similar studies conducted internationally.

They show that a unit trust investing in small companies should always outperform a portfolio of 'blue chip' companies over the long term.

Which is why we, at Prudential, are launching our brand new Holborn Small Companies Trust.

Its aim: to achieve capital growth by investing in small companies, mainly in the UK.

And although the Holborn Small Companies Trust is a new idea, sporting

TO BUY UNITS AT 50P IN THE NEW HOLBORN SMALL COMPANIES TRUST RING LINKLINE 0800 010 345 FREE TODAY

General information: Buying and selling units: Contract notes are normally sent out by return of post, certificates will follow within 28 days. Units can be sold at the prevailing bid price by simply sending the remitted certificate to the Managers. Payment will normally be made within 4 days. After the close of the initial offer unit price and yields will be calculated daily and shown in the Times, the Financial Times and other national newspapers. Remuneration is paid to qualified investors and rates are available on request. There is an initial charge of 5% of the offer price of units. An annual management charge of 0.5% (plus VAT) of the value of the fund is deducted from gross income and allowed

for in the estimated gross yield. The Trust Deed permits a maximum annual charge of 2% subject to the Managers providing 4 months notice. Income: The initial estimated gross yield, at the initial offer price of 50p is 2% Income is distributed by bank on the first and 21st December and the final distribution will be 24th June 1987. The Trust is Authorized by the Department of Trade and Industry. The Trust Deed contains provisions for the Managers to deal as Traded Options. Managers: Prudential Unit Trust Managers Limited. Registered in England, No. 127676. Member of Unit Trust Association. Trustees: Midland Bank Trust Company Ltd. This offer is not open to residents of Eire.

This School Fee Trust Plan could slash your education costs.

All school fee plans are effectively not the same as so many parents might mistakenly suppose. Our new School Fee Trust Plan, linked to a trust with charitable status, will provide a head start in providing for school fees in the years ahead. That trust basis, combined with our first-class investment track record, is the answer to your problem. And, what's more it is fully recommended by the National Independent Schools Information Service.

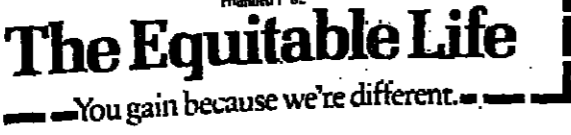
To: The Equitable Life, FREEPOST, 4 Coleman Street, London EC2B 2JT. (I welcome further details on your school fee plans, financing them by: A capital sum; Spreading the cost over a period. (UK residents only)

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Postcode _____

Date of Birth _____



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WILL MAKE THE RING YOUR FACE



FAMILY MONEY/5

Hidden costs of a council house divorce

Divorce is an expensive business and many couples usually have no choice but to sell the former matrimonial home and divide what is left of the sale proceeds.

As a result of a recent decision in the High Court, one couple, Thomas and Caroline Barrett, had the amount of their sale proceeds reduced by £10,000, and thousands of other divorcees are likely to be in a similar financial predicament.



AND WHEN WE GET MARRIED WE CAN BUY OUR COUNCIL HOUSE AND CLAIM A DISCOUNT! AND IF WE GET DIVORCED WE CAN DIVIDE THE HOUSE AND CLAIM A DISCOUNT!

with a local council on the same point. A solicitor involved explained: "The council have now landed everyone in the car. We were most careful to check with them before contracts were exchanged and they appeared to agree that the sale was exempt."

The best policy for your mortgage

If you have a mortgage you probably have two significant investments. Apart from the house, which investment client tells us is the most significant investment most individuals ever make, borrowers with endowment mortgages have the contract - normally a special sort of life assurance contract called "with-profits" - which should pay off the loan at the end of the term.

There are two types of bonus - reversionary and terminal. Reversionary bonuses are added either annually or every three years, and a terminal bonus is declared on the maturity of the policy.

Table with 2 columns: Policy Name, Value. Lists various with-profits endowment policies like Standard Life, Friends' Provident, etc.

going to be established under the Financial Services Bill. However, in the meantime, the members of the Life Insurance Council of the Association of British Insurers have come up with some interim measures.

How your home can pay off your bills

ANNUITIES Just in case you thought the financial world was remote and had absolutely nothing to do with real life, consider this. Elderly home owners can obtain higher income because of the weakness of the pound on the foreign exchange.

UNLOCK THE SECRETS OF PENNY SHARE PROFITS

Did you know that there are thousands of men and women in this country quietly making money out of low priced Penny Shares? Most of these people are private investors. Many of them started with just a few hundreds pounds. Few had any previous stockmarket experience.

Form for Penny Share Focus membership offer, including fields for name, address, and phone number.

Who said that the financial world was remote from reality? The connection is that many managers choose to buy things such as gifts to make sure that they can pay out the income on the annuities they offer.

Advertisement for Portsmouth Building Society featuring higher interest rates for 30, 60, and 3-year shares.

I started with a capital sum of £2,485 about 4 1/2 years ago and this has now become £97,988.

Form for Portsmouth Building Society investment details, including name, address, and phone number.

Advertisement for Digital or COMPAQ computers, including UNIX, Pick, Networking, and Communications.

Advertisement for 'MAKE MONEY investing in shares' with a 11.65% Net Guaranteed Monthly return.

Advertisement for Bentley Haig, specialists in arranging secure high income investments.

Advertisement for Bentley Haig & Co Ltd, The Income Specialists.

Large vertical advertisement on the right side of the page, partially cut off, mentioning 'The m...', 'the ma...', 'INVESTMENT', and 'The 1989'.

FAMILY MONEY 6

The manager may be the man for your trust

INVESTMENT

It may be autumn, but for unit trusts it is springtime. Though consumers may not be aware of it, that almost imperceptible subterranean rumbling is the sound of unit trusts multiplying.

There are already more than 930 to choose from, and that figure is likely to exceed 1,000 by next year.

The sheer range of funds makes many investors reluctant to choose. Will it be Australian Gold Shares, Japanese Second Sector, High Growth or the staid old UK General?

As the world's stock markets swing and fluctuate even more crazily than usual, it requires an expert's confidence to know where and how to invest. Perhaps you would be better advised to follow the managers of the unit trusts, who are themselves supposed to be experts, rather than "taking a view" of what is going to happen to the US economy and worrying yourself mindfully about the significance of the latest cyclical indicators (they are virtually meaningless to most people).

Following a unit trust manager is the equivalent of backing the jockey rather than the horse. Many a punter made a killing by following Lester Piggott.

But the analogy with horse-racing takes us only so far. Nijinsky could probably have won many a race with a sack of potatoes on its back, whereas, according to one investment adviser, "a unit trust is only as good as the manager - it is the manager who selects the stocks and decides when to sell".

How then are we to decide between the unit trust managers? It seems, from the advertisements that every management group can indulge in its own bout of chest-beating. The hype of the copywriters underscores the "top performers" of the managers. How can this be?

The answer lies with the categorizing of unit trusts, which are split into 15 sections by the Unit Trust Association. The idea is to compare like with like - the Japanese Technology fund obviously is not running the same race as the Australian Gold Shares - but this produces a misleading manager's delight. Instead of just one winner, there are 15.

The table may help you to appraise the claims of the various managers just a little more critically. The figures show how a hypothetical

Better than with a building society

investment of £100 would have performed if invested in the "average" unit trust run by every one of the groups.

The table is "weighted" so that the figures show how the managers have performed with the money given to them - opposed to a straight arithmetical calculation of percentage gain or loss.

For example, if one group has an American fund which is up by 10 per cent over the year and a UK fund which is down 10 per cent over the year, the percentage gain and loss balance each other. But if the American fund was £100 million at the start of the year and the UK fund was just £10 million, the managers will have gained £10 million in the United States and lost £1 million in the UK.

These "weighted" figures reflect that fact. They measure how well the managers have done with the money entrusted to them by the public in a hypothetical average trust which does not exist.

The figures are, in effect, a financial version of the parable of the stewards. What counts is how the managers have done with the talents entrusted to them.

Not all managers run exactly the same range of funds. Some of the smaller managers

have only two or three trusts. So the table compares only the biggest players who offer a wide range of funds touching most markets and industrial sectors around the world.

They range from M&G with £2,254 million managed in 26 funds, to Edinburgh Fund Managers, with £153 million spread across eight unit trusts.

Plaudits over the long term go to Perpetual, Framlington, M&G and GT, while Fidelity, Schroder and GT have succeeded in sustaining their strong performances during the past year by featuring in the top 10 over five years.

Those at the bottom end of the table can console themselves with the thought that their investors have done far better than they would have with a building society.

Standard Life, whose single fund is included because of its huge size (£323.2 million), would say that despite its position as 26th of the top 30 over one year the fund was the best performer over three years.

Martin Baker



Mining for gold in Australia, one of the investments covered by the great range of trust funds

UNIT TRUST GROUP MANAGEMENT

£100 invested as at September 1, 1986

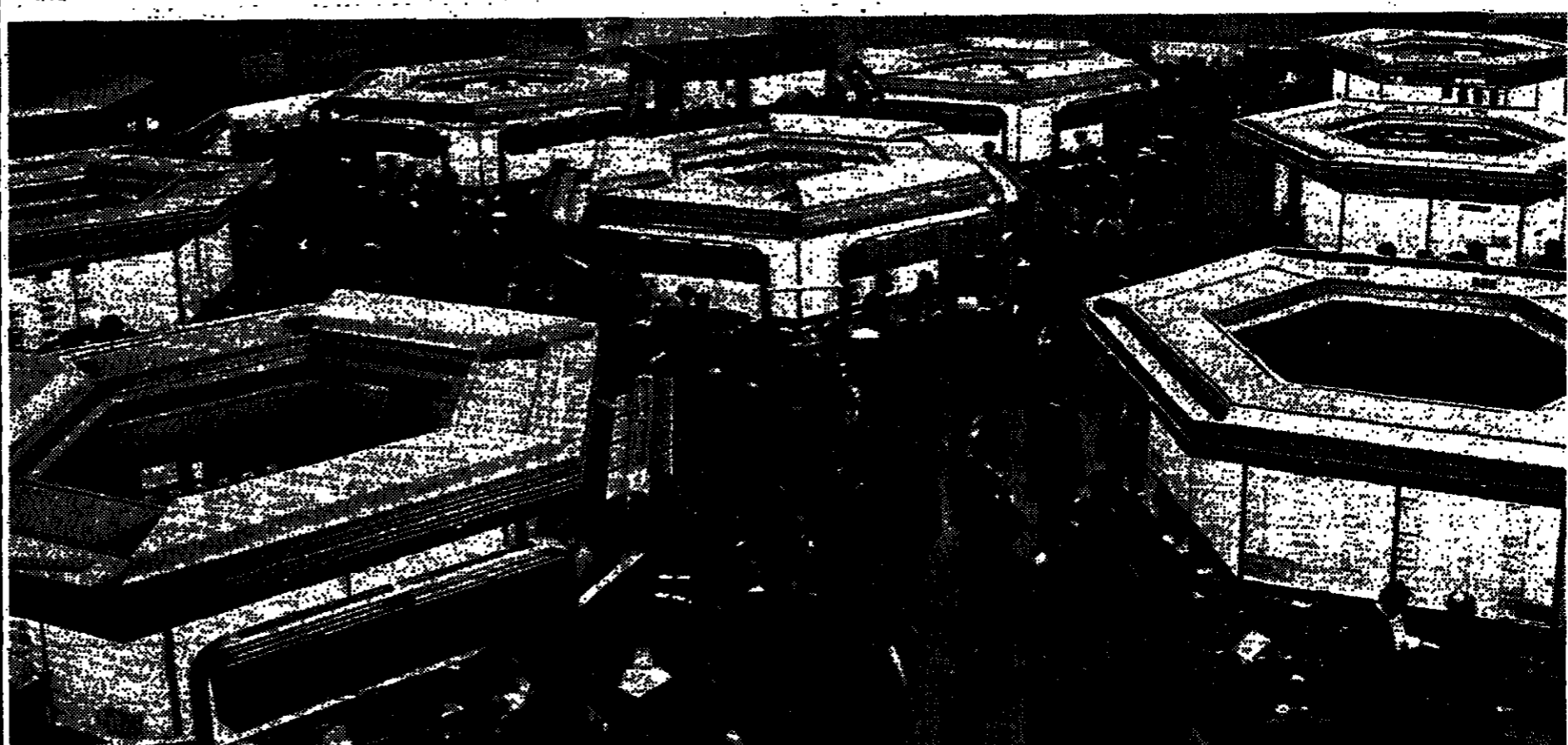
THE BEST Five Years			
One Year	Five Years	Five Years	Ten Years
GT 172.2	Fidelity 347.8	Perpetual 1315.4	
Edin 171.7	Schroder 335.1	Framlington 1283.9	
Fidelity 163.1	Perpetual 325.4	Schroder 880.8	
Barrington 158.6	Profilic 312.5	GT 876.4	
Gartmore 155.1	GT 312.4	Legal & General 851.6	
Schroder 154.5	M & G 303.4	Profilic 813.8	
Henderson 153.2	Barrington 303.1	Mercury 811.7	
Mercury 152.2	Henderson 295.5	Wendell 810.3	
Perpetual 145.6	Mercury 295.5	Henderson 780.5	
Profilic 144.8	Gartmore 294.8	M & G 773.1	
Sector average* 141.8	Sector average* 281.2	Sector average* 732.1	

THE WORST Five Years			
One Year	Five Years	Five Years	Ten Years
Standard Life 131.4	Target 245.8	Hill Samuel 597.7	
Britannia 128.7	Prudential 238.1	Target 544.2	
Legal & General 128.3	Tyndall 233.1	County Bank 528.7	
Prudential 127.2	GRE 224.6	Tyndall 508.3	
GRE 125.5	Britannia 212.1	Britannia 508.2	

* Prices are offer to bid Source: Planned Savings



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Buying shares made as easy as filling your tank?

Easier in fact.

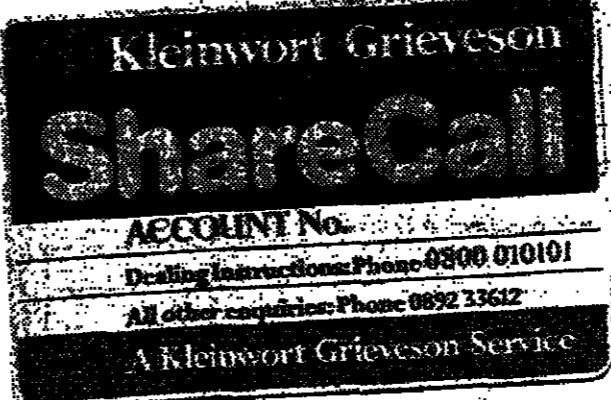
With a ShareCall account all you do is pick up the telephone, ring the free Linkline number on your card, and issue instructions.

Buy these shares, sell those. We'll complete the deal at once, at the best price available.

It's the most direct system that exists for buying and selling shares. Which lets us keep fees to a minimum.

We charge 1.65% plus VAT, as low as you'll find anywhere. That'll go down to 1.00% plus VAT after October 27th.

For small deals there will be a minimum charge of £12 plus VAT. On the other hand, however high the value of shares you're dealing in you'll never pay more than our ceiling charge of £100 plus VAT.



You can invest as little (or, of course, as much) as you like.

Getting a piece of those thriving

businesses you see around you has never been more straightforward. We have even made applying simple.

Just send us the coupon, and we'll get a Kleinwort Grieveson ShareCall application form to you right away.

Please send me a ShareCall application form. I am over eighteen years of age. I will be happy to allow you to apply for a reference from my bank.

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A KLEINWORT-GRIEVESON SERVICE

The 1989 incentive

"Stick with me, kid, and you'll go far" seems to be the message from the Nationwide Building Society. Today a new savings account, called Capital Growth '89, is available in branches throughout the country.

Investors who commit their cash in chunks of £1,000 will receive interest at the ordinary share rate, currently 5.25 per cent, plus a guaranteed bonus of £100 for every £1,000 left in at the end of three years.

If interest rates do not change in that period, as likely as Britain having a rain-free summer, the yield in 1989 would be £1,268. That works out at a net interest rate of around 8.5 per cent.

So is this account, with its loyalty bonus, a good investment?

If interest rates rise over the next three years it may not be. It may well be that money should be earning higher rewards elsewhere rather than languishing in an ordinary share account, even with the jinx at the end of the term.

However, if interest rates fall the guarantee of £100 per £1,000 invested will be difficult to beat.

Withdrawals can be made, in units of £1,000, without interest penalty at any time. But withdrawals will not qualify for the bonus.

MB

99% of unit-linked personal pension policies will cost you dearly. Here's one that won't.

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In The Equitable Life, FREEPOST, 4 Coleman Street, London EC2B 2JT. I welcome further details on The Equitable's unit-linked retirement plans. I am self-employed. I am an employee not in a company pension scheme. I want to top up benefits from my company's pension scheme. (UK residents only)

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FAMILY MONEY 7

It's celebration time in the auction room

WINES

As Europe's fine wine producing districts start picking a generally large crop, the new wine auction season has not seen the downward trend predicted by some commentators.

In the early part of last year, the dollar and sterling were virtually at parity and the significance of the American buyer meant a reduced level of bidding.

Yet the overseas investor is certainly not only from the United States, which explains the importance of storing wines wherever possible in bond, that is, by owning wine on paper rather than physically taking possession of it.

At least half the overseas bidders for UK wine stock are now non-American. They are evident from Australia, Japan, Mexico, Denmark, France and The Netherlands.

The new season has seen the introduction by Christie's of a buyer's premium of 10 per cent on wine after intense criticism of its main rival, Sotheby's, last year when that auction house started this move.

it also intends to introduce a buyer's commission. Its sale in Oxford on Tuesday was the last without it.

The effect of this commission last year was to dampen prices, but with all except London-based International Wine Auctions now making the charge, the investor has little option.

Already two or three companies established under the Business Expansion Scheme are disbanding since the Inland Revenue has ruled that their arrangements were invalid.

The larger BES companies in wine are not too evident in the saleroom, but are trading in the traditional wine role.

Keen demand for 1983 expected

There is concern that if the port shippers declare 1985 as a "vintage" the additional stock will depress the market.

The large and good quality crop in Bordeaux will certainly have an effect on current prices here at auction, according to the Master of Wine, Michael Broadbent, of Christie's.



Optimistic auctioneer: David Molyneux-Berry, left

likelihood is that 1986 may open about 20 per cent down on 1985, which was an outstanding vintage.

White burgundy, after a spectacular rise in the past 18 months, is unlikely to continue to increase. Indeed, Chablis is an unstable market.

In fine claret, there is continued demand. In the past 10 days sales have shown prices at the top end or above the estimates.

Conal Gregory Lynch-Bages 1978 £180 (estimate £140-£170). The 1976 clarets are in demand for current consumption.

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Table with 3 columns: AMOUNT INVESTED, INTEREST PA*, GROSS PA†. Rows show interest rates for investment amounts from £500 to £20,000 or more.



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Caller, you're spoiled for choice

TELEPHONES

Now that British Telecom's monopoly has been abolished, we are finally free to march into high street shops, obtain equipment by mail order or buy or rent telephones, accessories, such as faint speech amplifiers at £1.60 per quarter, or one of three loud-speaker units at £13.50 a quarter.

Indeed, we are almost spoiled for choice. There are inexpensive light-weight plastic phones, modern designs, including complicated electronics and exotic models best suited to the

households of Dynasty and Dallas. "Bel-Air" is all white and gold with an old-fashioned rest receiver at £59.95. A pink Jasper Wedgwood base phone with dial sets at £189, or with push button (PB) £199.95.

A porcelain model with pointsettias seems destined for that special Christmas call at £99.95 (dial) or £109.95 (PB). All prices include VAT.

Cordless machines range from BT's £99.99 model to Ranger's 2000 at £149.95, the perfect gift for gardeners or those who are beyond jumping up every time the telephone rings, despite the snag

of having to remember to replace it on charge overnight.

Further, if anything goes wrong, you cannot simply replace the batteries. You have to send the actual telephone to the manufacturers for repair.

For years, a similar choice of equipment has been available in the United States. Users needed only to drive to the nearest telephone shop or retailer, pick-up a telephone and plug it in at home after making arrangements with the local telephone company.

But buying rather than renting either telephone or telephone line has its financial ramifications, particularly when it comes to maintenance and repair.

The new technology seems to have outrun the manpower capabilities required of it. Some of the technology also includes radio transmission, such as the cordless phones. Privacy cannot be guaranteed. And deliveries of new models can be delayed.

It is surprising that BT to date has only one customer repair centre in its shops in the whole of Britain. This is in Bromley, Kent, although BT hopes to open others. The retail part of the shop and maintenance and repair parts are separate.

Should a rented equipment fail, BT will send an engineer to investigate at no charge - and either the fault will be repaired or another telephone substituted on loan.

Where equipment is bought from BT but is out of guarantee, a charge will be made for repairs.

If, however, you buy a telephone from BT which is not included on its list of BT phones, this has to be returned to the manufacturer for repair. At this stage BT is not geared to repair or loan tele-

phones purchased in the high street, by mail order or elsewhere. Sogoo may save a few pounds initially, but you must depend on the retailer making good the guarantee - and still being there when needed, which sadly is not always the case today.

What does it cost for BT to send an engineer to fix a telephone on the premises? A general figure of £75 was suggested by BT, which adds that a sensible way of saving money is to unplug your telephone and take it to your local BT office.

This, of course, refers to customers' own telephones out of guarantee. Charges for

Buying can reduce your bill

labour would start at £10.92 including VAT, taking, say, half an hour. For addresses, inquire at local BT offices.

By now every BT customer should have received Your Guide to Telephone Equipment Rental Charges, Effective from November 1, 1986. There are 23 BT basic models listed under £3.10 per quarter rental and eight under £4.10 per quarter rental.

However, buying your own telephone can possibly reduce your quarterly bill, as the rental charge should be omitted - a point to watch - plus, of course, VAT on rental.

The system change in November will be £13.95 and apparatus rental either £3.10, £4.10 (or either figure plus 90p for those with a business rate exchange line).

So whatever model you buy, there is a corresponding saving, even though you may opt to add £2 for a service contract per quarter, as extra cover.

Arda Lacey

EXTRA UNITS UP TO 31st OCT A 30-YEAR INVESTMENT RECORD

Over the last thirty years you probably could not have held a unit trust with a better performance than M&G SECOND GENERAL.

£1,000 invested at its launch in June 1956 would now be worth £67,208 with all income reinvested, compared with £8,104 from a similar investment in a building society. To have maintained its purchasing power over the period, £1,000 would need to have grown to £8,748.

The British Stockmarket has been strong for a number of years, which is why many investors are now looking at overseas markets for new investment opportunities. But concentration in one particular area can produce very volatile investment results, and this year's high flier can often be next year's poor performer. You should be wary of short-term performance claims, such as the "Over 50% growth in just five months" quoted recently for a European unit trust.

M&G has two International Funds which solve the problem by spreading your investment effectively among the major stockmarkets of the world.

The M&G International Income Fund aims to provide a high income, and one that can be expected to increase over the years, from an international portfolio of equities.

The M&G International Growth Fund aims for all-out capital growth by investing in the major stockmarkets of the world.

If you remain optimistic about the British Stockmarket and want a balanced portfolio, look at M&G SECOND GENERAL, which aims for consistent growth of income and capital from a wide spread of shares mainly in British companies.

SECOND GENERAL PERFORMANCE TABLE. Value of £1,000 invested on 5th June 1956. Columns: Date, M&G SECOND, FT. Ordinary Index, Building Society. Rows: 5 June '56, 31 Dec '66, 31 Dec '76, 5 June '86.

NOTES: All figures include reinvested income net of basic-rate tax. The Building Society figures are based on an extra interest account offering 11% above the average yearly rate (source: Building Societies Association). M&G figures are realisation values.

To celebrate M&G SECOND's thirty-year performance record we are offering an extra 1% unit allocation if you invest £1,000 or more and 2% if you invest £10,000 or more in any of these three unit trusts before 31st October 1986.

The price of units and the income from them may go down as well as up. This means that unit trusts are a long-term investment and not suitable for money you may need at short notice.

INTERNATIONAL PERFORMANCE TABLE. Value on 1st September 1986 of £1,000 invested at the launch of M&G's two International Funds. Columns: Launch Date, M&G Unit Trust, Building Society. Rows: International Income (May '85), International Growth (Dec '67).

NOTES: All figures include reinvested income net of basic-rate tax. The Building Society figures are based on an extra interest account offering 11% above the average yearly rate (source: Building Societies Association). M&G figures are realisation values.

FURTHER INFORMATION On 24th September 1986 offered prices and estimated gross current yields were. Columns: Income Accumulation Yield, International Income, International Growth, SECOND GENERAL. Rows: 1 June, 1 Dec, 1 Dec, 20 Mar, 20 Sep, 15 Feb, 15 Aug, 15 Feb, 15 Feb.

You can buy or sell units on any business day. Contracts for purchase or sale will be due for settlement two to three weeks later. Remuneration is payable to accredited agents; roles are available on request. The Trustee for International Growth is Barclays Bank Trust Co. Limited and for International Income and SECOND GENERAL is Lloyds Bank Plc. The Funds are all wider-range investments and are authorised by the Secretary of State for Trade and Industry.

M&G Securities Limited, Three Quays, Tower Hill, London EC3R 6BQ. Tel: 01-626 4588. Member of the Unit Trust Association.

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All applications for £1,000 or more received by 31st October, 1986 will be given an extra 2% allocation of units, increasing to 2% for applications of £10,000 or more per Fund.

To: M&G SECURITIES LIMITED, THREE QUAYS, TOWER HILL, LONDON EC3R 6BQ. Please invest the sum(s) indicated below in the Fund(s) of my choice (minimum investment in each Fund: £1,000) in ACCUMULATION/INCOME units (delete as applicable) or Accumulation units will be issued for International Growth and SECOND and Income units will be issued for International Income) at the price ruling on receipt of this application.

DO NOT SEND ANY MONEY. A contract note will be sent to you stating exactly how much you owe and the settlement date. Your certificate will follow shortly.

Application form for M&G Special Offer. Fields include: Name, Address, Telephone, and checkboxes for International Income, International Growth, and SECOND units.

Signature, Date, and M&G logo.

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BASE LENDING RATES

Table of base lending rates for various banks and companies. Columns: Institution, Rate. Rows: ABN, Aden & Company, BCI, Citibank Savings, Consolidated Cris, Co-operative Bank, C. Hoare & Co., Hong Kong & Shanghai, Lloyds Bank, Nat Westminster, Royal Bank of Scotland, TSB, Citibank NA.

Arda Lacey

Vertical advertisements on the right edge of the page, including 'Top PENSIONS', 'Bank PEPS', and 'The sim reliable and se shares'.

FAMILY MONEY/8

Topping up for that retirement

PENSIONS

If life were perfect, we might all retire at 35 or so, preferably with the odd million to keep us in comfort through the years ahead.

This being the case, it would be comforting to feel that the pension, when it finally arrives, will at least be adequate.

The Inland Revenue rules allow a maximum pension of two-thirds of final salary. In practice, few people receive as much as that, and some finish up with nearer one-third.

This is because pension entitlements are usually based on years of service with the employer. For example, the company may offer one-sixtieth or one-eighth of final salary for every year.

Of course, many people do not stay in the same job for 40 years. If you change jobs, any pension rights you have acquired can be preserved in your old company scheme, to be paid when you retire.

To improve the position of early leavers, the Government last year made it compulsory for such preserved benefits to be revalued every year in line with inflation.

crued since January 1, 1985. Entitlements which accrued earlier may still be "frozen" in value. Moreover, if increases will be to a maximum of 5 per cent a year, your preserved pension is not going to match up to your final salary.

Fortunately, there is a solution to this problem. You can top up your company pension by making what are known as additional voluntary contributions, or AVCs, for short.

The name is more or less self-explanatory. Such payments are made at the employee's own discretion, and in addition to any compulsory contributions required by the company scheme.

The Revenue allows an employee to contribute 15 per cent of his taxable earnings to a pension scheme. Compulsory payments, where required, are typically of the order of 4 to 8 per cent and this may not include any earnings from overtime, bonuses or fringe benefits, all of which count towards salary.

The fund itself is exempt from tax

So most people should have plenty of scope for making AVCs.

The advantage they have over other forms of saving is in the tax treatment.

First, AVCs qualify for full tax relief at your highest rate. This means that a contribution of £100 would cost only £71 of post-tax income if you are a basic rate taxpayer, and less still if you are liable at higher rates.



£100 is invested for an annual return of 10 per cent, after 25 years it will be worth £1083.47. If only basic rate tax is deducted from the interest, the figure falls to £555.57 - just over half as much.

Like most good ideas, AVCs do have their drawbacks. The main disadvantage of any pension investment is that the money is effectively tied up until retirement.

Even if you change jobs, you cannot withdraw your contributions if you have been in the scheme five years or more. This period is to be reduced to two years under new regulations, as the Government wishes to discourage people from cashing in their pension nest-egg to spend in some less worthy manner.

Another point to remember is that once you start to pay AVCs, you will be committed to continuing them for at least five years, unless you retire sooner than that. Otherwise, contributions can be stopped only if you can prove extreme financial hardship. It is possible, however, to vary the level of payments subject to scheme rules.

The greatest restriction is that you can pay AVCs only if your company scheme offers

the facility. It is not possible to make contributions on an independent basis.

The investment of AVCs can, in fact, be something of a headache for company pension schemes. What to do with the contributions? If they are included in the same fund as the main scheme, it is difficult to identify every individual's contribution. On the other hand, a separate fund involves additional administration costs.

Significant inroads by building societies

A common solution is to set up a subsidiary fund within the main one, separately identified but subject to the same overall rules. Frequently the AVC portion is placed with an insurance company, even if the main scheme is administered by the company itself.

More recently, however, building societies have started to make significant inroads into the AVC market. In fact, Abbey National is now the second largest operator in terms of premium income, although Equitable Life still has a considerable lead.

Given the choice, the young

employee may find an insured fund more attractive. With an underlying portfolio of stocks and shares, this is a more risky investment but it offers greater potential benefits in the long run.

Conversely, those closer to retirement may prefer the safer option of the building society. Most employees, however, will have no say as to how their AVCs are invested, unless the company funds it worthwhile to run more than one scheme.

Despite these drawbacks, you should certainly consider making AVCs if you can. Even if you expect to get the maximum possible pension, the company scheme may not include other allowable benefits, such as a spouse's pension, or a cash sum should you want it before retirement. In this case, AVCs can be used to provide what is lacking, and by highly tax-efficient means.

If your company scheme does not allow AVCs, you will get the opportunity in the future. Under the new pensions legislation, it will be compulsory for all occupational schemes to provide the facility.

Liz Walkington

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Banks battle for a share

PEPS

Whether we are interested in shares and share dealing or not, it looks as though the big banks are set to offer us a fulsome opportunity to become share-owning democrats.

Probably the biggest obstacles to wider share ownership are a limited understanding of what shares are - and the fact that they certainly do not double overnight like British Telecom and perhaps TSB - allied to the tortuous and expensive business of dealing in equities.

The Personal Equity Plan (PEP), announced by Nigel Lawson in this year's Budget, is specifically designed to promote wider share ownership. Since April it has been kicked around, if not to death, by investment and unit trust managers, the building societies and anyone else with a vested interest in selling financial goodies to the public.

The concern shown has perhaps been a little puzzling. PEPs, after all, will be of most benefit to those who already

have capital gains of more than their £5,300 annual individual exemption. There are not many such people around. A recent Gallup survey showed that only 1 per cent of the participants definitely intended to invest, with another 5 per cent indicating they would probably use PEP.

But competition among banks and building societies is such that if one leads, the others tend to follow for fear of letting someone achieve a competitive edge.

Barclays Bank was the first to announce its intention to sell PEPs to the public. Its Barclaysshare subsidiary will attempt to popularize ordinary share dealing, but will start off by concentrating on PEPs. Now National Westminster is indicating that it too intends to be in the field when the starter's gun goes off next year.

According to NatWest, PEPs will be available in all its branches from January 1. The options available will include a monthly subscription into County Bank unit trusts of

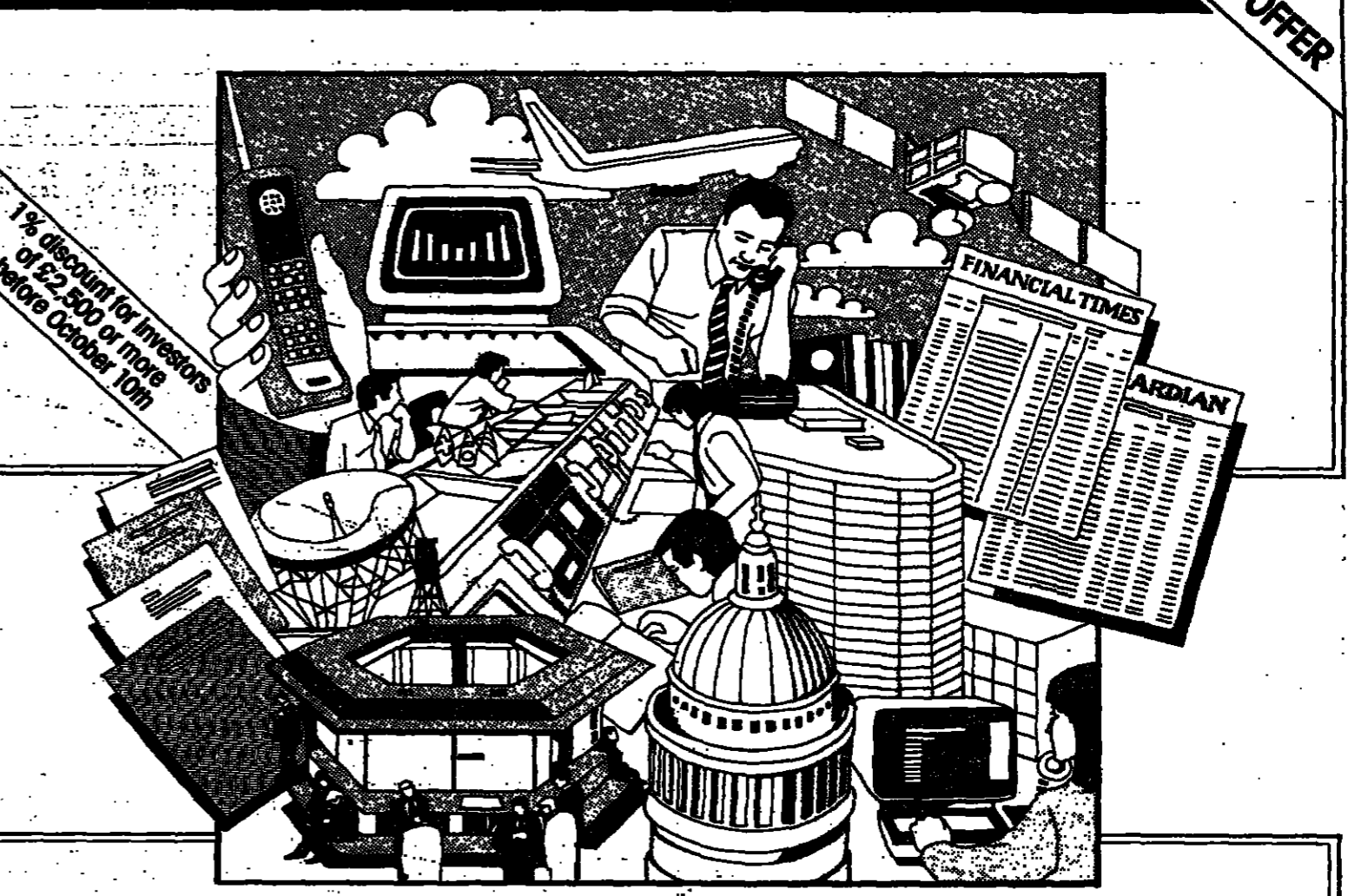
£20 to £30 a month. This plan will provide a small income tax break for customers in that the new units purchased will not be subject to tax as normal unit trust holdings are now. But by NatWest's own admission the scheme "is hardly going to provide a huge incentive to invest; we are marketing the scheme within the limits laid down by the Government".

Another option will be to make a monthly commitment of £36 to £200 into a managed discretionary PEP, which will in some respects be similar to a unit trust. The spread of shares, however, will be much narrower, and this route is inherently more risky.

Lastly, investors can place a lump sum - at least £1,200 but no more than the statutory maximum of £2,400 - with NatWest and specify the particular share or shares in which it is to be invested. Here investors are taking their financial life in their hands. This is only for those who know what they are doing.

MB

F&C Financials Fund



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F&C Financials Fund The F&C Financials Fund is a unit trust authorised by the Department of Trade and Industry which is designed to give investors the opportunity to participate in the growth of the Financial sector worldwide. The fund will invest internationally in companies that are benefiting from the rapid changes in the financial markets. The estimated gross starting yield is 3% with dividend payments expected to increase each year. The potential for capital growth is substantial.

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General Information The Trust is authorised by the Department of Trade & Industry and controlled by Trust Deed. Register: The Registrar of Companies Unit Trust Administration Company Limited, 35 Finsbury Street, Manchester M2 2AF. Management Charges: The annual charges included in the price of the Units is 3%. The annual charge is 1% (plus VAT) of the value of the Fund. Contributions in kind to agents in accordance with the guidelines laid down by the Unit Trust Association, rates are available on request. Unit Prices: Prices and yields are published daily in the Financial Times, Daily Telegraph and The Times. Increase: Distributions of income will be distributed on 31st March and 30th September each year. The first distribution will be 30th September 1987. Buying Units: Units are allocated in the price rising when we receive your order. Applications are acknowledged and certificates normally sent within 2-3 days. Buying units by telephone: to purchase units you need only give telephone orders to the Dealers on 01-232-4040. No confirmation is necessary. You will receive a contract within seven days and your unit certificate within 30 days of settlement. Selling Units: Units may be sold back at any time at a price not less than the bid price calculated in accordance with the requirements of the Department of Trade & Industry. Payment is normally made within 10 working days of receipt of your renounced certificate. Investment Advisor: Foreign & Colonial Management Limited. Finance: Midland Bank, Trust Company Limited, Midland Bank Buildings, PO Box 340, 54 Street Gardens, Manchester M60 2BX. Auditors: Price Waterhouse. Managers: F&C Unit Management Limited, 1 Laurence Pountney Hill, Regent Street, London EC4A 3DF. Registration No. 214 4043 H.

Why invest in the Financial sector now? 'Big Bang' This is much more than just a change in the dealing arrangements of UK stockbrokers due to take place on 27th October. It embraces all the changes that are taking place in the Financial sector worldwide. Freedom to compete in any market. International boundaries are freely crossed. 24 hour markets in currencies, securities, stocks and shares, futures and options. International competition for Insurance, Banking and Capital markets. Time-zone and language advantages to London based concerns. The quality of earnings from the Financial sector has improved substantially.

How important is the Financial sector? In all the major stockmarkets the Financial sector is very significant. Set out below is the weighting of the Financial sector in the various markets.

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Germany	34%	Netherlands	15%
Japan	29%	USA	9%
France	21%		

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FAMILY MONEY '89

INTEREST RATES ROUND-UP

Banks Current accounts - no interest paid. Deposit accounts - seven days' notice required for withdrawals.

1 month 6.97 7.09 0752 261181 GNAR - Compounded Net Annual Rate. Figures are the latest available at the time of going to press.

excluding holdings of other issues. Return tax-free and linked to changes in the Retail Prices Index.

Local Authority Yearling Bonds 12 months fixed rate investments interest 10% per cent basic rate tax deducted at source (can be reclaimed by non-taxpayer).

PETS

It is not easy to balance the cost and rewards of keeping a pet. Those with pets and those without fight - at least verbally - like cats and dogs.



Riding out is fine and relaxing, but only if you can afford it - the same goes for any pet

When well treated and cared for, dogs give a friendship that matches or exceeds human company, yet demands far less.

Guide dogs get no government funding, cost around £1,000 to train and, like humans, not all entrants pass their test.

Children's books from Black Beauty on are full of horses as heroes. Films such as Black Velvet add to their attraction, while tales of the turf by Nat Gould, Edgar Wallace and Dick Francis have fascinated adults who will never keep a horse or visit a racetrack in their lives.

MONEY FUNDS

Table with columns: Fund Name, Net GNAR, Telephone. Lists various investment funds like Action Home monthly inc., B of Scotland, Barclays Higher Rate Deposit Account, etc.



tax. Repayment at 3 months' notice. Penalties in first year. National Savings Indexed Income Bond Start rate monthly income for first year, 8 per cent, increased at end of each year to match increase in prices as measured by Retail Prices Index.

Building Societies Ordinary share accounts - 5.25 per cent. Extra interest accounts usually pay 1-2 per cent over ordinary share rate.

Foreign currency deposits Rates quoted by Rothschild's Old Count International Reserves 0481 26741. Seven days' notice is required for withdrawal and no charge is made for switching currencies.

When well treated and cared for, dogs give a friendship that matches or exceeds human company, yet demands far less.

The idea for a training programme for dogs started in Germany after the First World War. Dorothy Eustis, who saw and described the system, was asked to train a dog for a blind American, Morris Frank.

Guide dogs get no government funding, cost around £1,000 to train and, like humans, not all entrants pass their test.

For keeping an ordinary dog of no particular merit except to its owner, the total first-year costs, with insurance, veterinary treatment, equipment, food and perhaps two weeks boarding will be £250 to £650.

By contrast, to buy a greyhound could cost £500. A winner could cost £3,000 to £4,000 and training, according to the manager at Harringay, about £3 per day. Here too, extras mount as they do for a less exalted pet.

Dogs aged more than six months still need a licence of 37p. Insurance, too, though not a legal requirement, is essential. Owners are liable for accidents or damage caused by their pets, and horses on the highway are especially vulnerable - they are involved in almost 3,000 accidents a year.

Pet Plan (01-995 414) offers five policies ranging from Vet Plan at a £21 annual premium up to the Gold Plan Plus at £44.75. Quarterly premiums work out dearer.

The loan: up to £1m. The terms: up to you.

Allow us to present what is surely the most flexible business loan available on the market today. Namely, the Lloyds Bank Business Loan. With it you can borrow as little as £2000 or as much as £1 million.

an agreed percentage above our base rate. Fixed or Variable Interest What's more, you can switch from a fixed rate to a variable rate or vice versa every five years if you so wish without any charge whatsoever.

Death Cover This insurance also sees to it that in the event of the insured person's death, the whole outstanding balance of the loan is cleared forthwith.

Which investment offers the potential of a top performing unit trust and guarantees that your original investment is secure? SAFEGUARD The Guaranteed Equity Plan See next weekend's press for details Gartmore GARTMORE FUND MANAGERS LIMITED

A THOROUGHbred AMONGST BANKS. Written details of our credit terms available on request from Lloyds Bank Plc, 71 Lombard Street, London EC3P 3BS. Security may be required. Loans granted at the Bank's discretion. Some of the terms and conditions described may not apply if the loan requirement is for £20,000 or less. Further details from any UK branch of Lloyds Bank. Insurance advice provided by Lloyds Bank Insurance Services Limited.

Vertical sidebar containing various advertisements including 'Cancer', 'HOLIDAY', 'BROADSANDS INN', 'CROFT HOTEL', 'LLOYDS BANK', and 'DICKENS CLASSIC'.

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All classified advertisements can be accepted by telephone...

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GENERAL

Torn covers catch India napping to delay Test match

From Richard Streeton, Delhi

A succession of heavy rainstorms, coupled with inadequate covering, prevented the second Test match between India and Australia from starting here yesterday.

The Indians have an extraordinary season arranged. They will play 17 Test matches and 17 one-day international matches before the end of March as Australia, Sri Lanka and Pakistan tour India.

Remedial coaching

Greg Thomas and Richard Ellison, shunning off their disappointment at being overlooked for the tour to Australia, will undergo special coaching sessions with Geoff Arnold.

Thomas, the Glamorgan fast bowler, and Ellison, the Kent all-rounder, believe Geoff Arnold, the former Surrey and England bowler, can provide the expertise to help them iron out flaws in their bowling technique.

Stewart, who will be assistant manager on England's winter tour, said: "They've welcomed the idea, and, by and large, it is the first time something like this

RUGBY LEAGUE

Mansfield set to break new ground

The game breaks new ground temporarily tomorrow when Mansfield Marksman, who have been moved from pillar to post recently, play Fulham at the Meadow Lane ground of Notts County Football Club.

HOCKEY

Bolland's last chance to stake a claim

HOLIDAYS & VILLAS

Continued from page 12

CORNWALL & DEVON

BROADSANDS LINKS HOTEL

DEVONSHIRE HOTEL

EXCLUSIVE COTTAGES

LYNTON, NORTH DEVON

TREGILDRY HOTEL

LANCASHIRE

LANCASHIRE

ENTERTAINMENTS

Continued from page 16

THEATRES

THEATRE OF COMEDY

THEATRE OF COMEDY

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CINEMAS

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LEICESTER SQUARE THEATRE

DIARY OF THE TIMES CLASSIFIED

MONDAY WEDNESDAY FRIDAY TUESDAY THURSDAY SATURDAY

Portfolio Gold

RACING: HILLS-TRAINED COLT SET FOR WINNING RETURN IN ASCOT FEATURE

Sure Blade looks cut above rivals

By Mandarin
Sure Blade can give a further boost to this season's classic form and reaffirm his position as a top performer...

After finishing fifth to Dancing Blade in the 2,000 Guineas, Sheikh Mohammed's three-year-old was named an authoritative victory over Green Desert...

Convinced that the Kris colt was not at his best, Barry Hills then gave Sure Blade a lengthy rest. Like several of my horses, he was not moving right and had some muscular problem...

On balance Lord Derby's gallant gelding seems to have lost a little of his fire this season, but on his most recent run did pretty well to finish seventh to Estrupade in the Duwaiser-Arrington Mutton in Chicago...

By far the best recent public form is possessed by Hader. Clive Britain's consistent four-year-old has been running with tremendous zest all season...

Lester Pigott, who had his first group winner as a trainer on this track when Cutting Blade won the Coventry



Gwyndon (left), touched off here by Double Schwartz at Goodwood, is a fancied contender for Ascot's Diadem Stakes

Stakes at the royal meeting, can now land the most important prize of his career by capturing the Royal Lodge Stakes with Deputy Governor. After beating Angara Abyss at Lingfield and then winning Newbury's Washington Singer Stakes...

Who knows finished fourth that afternoon and will obviously have to improve to be involved in the final Bengali Fire, Rock Chantier and Santella Sam and other improving two-year-olds...

It had also to ignore the Hader's ability to last out the mile, as seven furlongs has so far appeared to be the colt's best distance.

Of the other runners Efnio has been performing consistently well in top company but Sure Blade looks well worth the nap.

Stratford

Going: good to firm
2.30 MICHAELMAS SELLING HURDLE (277A: 2m) (13 runners)

3.0 ANTHONY ROBINSON MEMORIAL TROPHY HANDICAP CHASE (22,034: 3m 2f) (9)

3.30 BARRA ATAG HANDICAP HURDLE (22,473: 2m 6f) (7)

3.50 BRUNNIA HANDICAP (21,320: 2m 4f) (6)

4.00 MARKET RASEN

4.30 RACING POST NOVICES CHASE (21,558: 2m 5f) (4)

4.45 MARKET RASEN CHAMBER OF TRADE CUP HANDICAP CHASE (22,811: 3m) (3)

3.30 BBC RADIO LINCOLNSHIRE JUVENILE HURDLE (21,205: 2m) (7)

3.50 SHAGBERRY HANDICAP CHASE (22,219: 2m) (7)

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3.50 SHAGBERRY HANDICAP CHASE (22,219: 2m) (7)

4.00 MARKET RASEN

Hallgate would be a confident selection to master Gwyndon and Acushla. Vincent O'Brien's recent winner of the Glen International Flying Five at Phoenix Park.

The afternoon opens with the Red Deer Stakes. At Newbury last Saturday Almasaraud undoubtedly have beaten Broken Wave and Hauwaulm instead of finishing third, but for being badly hampered and having the bit slip through his mouth.

John Dunlop's three-year-old has previously shown a tendency to veer from a true line, but should still prove too good for Pocharad and Westham.

At Redcar the 16-year-old Amanda Harwood can record her seventh success on the Flat by winning the Red Mountain Coffee Cup Amateur Riders' Stakes on Vagador.

Park Express to stop Cecil's challenger

From Our Irish Racing Correspondent, Dublin

Henry Cecil rarely sends a horse over to run in Ireland but his decision to take on Park Express with Maskokor in the Standard Stakes at the Curragh this afternoon gives the group two pattern race quite a lift.

Jim Bolger, deciding against two trips to England in quick succession, has elected to run Park Express in the Standard Stakes rather than the Sun Chariot Stakes as a prelude to her participation in the Debut Champion Stakes at Newmarket.

Park Express proved herself a fast developing filly by the manner in which she beat an international line-up to earn more than £250,000 in the Phoenix Champion Stakes. Phoenix Reid set her slight halfway up the straight she had the race won in a matter of strides.

That was, however, over 10 furlongs and it remains to be seen today whether she is as effective at 1 1/4 miles although she won the Lancashire Oaks at

Sangster denies Manton split

By Michael Seely

Robert Sangster expressed total astonishment at Ascot yesterday about a newspaper report that he would be unlikely to renew Michael Dickinson's contract to train horses for him privately at Kempton.

The report in the Daily Mail is - as inaccurate and totally fabricated, Michael's contract extends to October, 1990, not next year as stated. And anyone who knows me - and all racing writers should - will be aware that I have never trained since.

Earlier in the day Sangster had said from his home in the Isle of Man about his installation of the former champion National Hunt trainer in the £14m complex in Wiltshire. "The whole idea is absurd. This has always been a long-term project. Of course, to have had only two winners so far is rather peculiar as he needs her on only two-year-olds to train and most of them are backward."

Dickinson's comment was brief. The whole affair is a hoax. I am sure I shall be consulting my solicitor about the affair.

One of the points made in the article was that Anthony Stirk, the resident veterinary surgeon, had been sacked. "Anthony is now employed by the Swettenham Stud and not directly by Michael," said Sangster. "But his services are still available to me. This is only a technical matter."

However, allegations made that four yearlings are to be re-trained by Ballydoyle was at least partly true.

Sangster said: "There is a Northern Dancer colt out of Detroit which might have gone to Michael. But 50 per cent of it is owned by an American who wants to send it to Vincent Bird colt which Vincent and John Magnier own in partnership with me. But don't forget I've got about 90 yearlings to place with different trainers of which about 27 will go to Manton."

There is no inconsistency in Sangster's statement. The competition for horses in this multi-million pound business has always been intense, and whatever the outcome, it is in the interest of the industry as a whole to have the best horses in the disposal of his extensive empire, in the long run Sangster's total commitment and loyalty to Dickinson will be absolute.

Blinkered first time

ASCOT: 3.40 Nomination, Gwyndon, REDCAR: 1.45 Gledesgael, 4.15 Brigrouge Lad.

REDCAR

Going: firm
Draw: no significant advantage
1.45 JOHN LIVINGSTON HANDICAP (22,422: 5f) (18 runners)

2.00 RAINBOW HANDICAP (22,422: 5f) (18 runners)

2.45 RED MOUNTAIN COFFEE CUP STAKES (22,422: 5f) (18 runners)

3.00 RAINBOW HANDICAP (22,422: 5f) (18 runners)

3.45 BULLDOG HANDICAP STAKES (22,149: 1m 8f 180yd) (2)

4.15 REDCAR

4.45 TRANSMORE VAM FIRE AUCTION STAKES (22,149: 1m 8f 180yd) (2)

5.30 BULLDOG HANDICAP STAKES (22,149: 1m 8f 180yd) (2)

6.00 RAINBOW HANDICAP (22,422: 5f) (18 runners)

6.45 TRANSMORE VAM FIRE AUCTION STAKES (22,149: 1m 8f 180yd) (2)

7.15 REDCAR

7.45 TRANSMORE VAM FIRE AUCTION STAKES (22,149: 1m 8f 180yd) (2)

8.15 REDCAR

8.45 TRANSMORE VAM FIRE AUCTION STAKES (22,149: 1m 8f 180yd) (2)

9.15 REDCAR

9.45 TRANSMORE VAM FIRE AUCTION STAKES (22,149: 1m 8f 180yd) (2)

10.15 REDCAR

REDCAR

Going: firm
Draw: no significant advantage
1.45 JOHN LIVINGSTON HANDICAP (22,422: 5f) (18 runners)

2.00 RAINBOW HANDICAP (22,422: 5f) (18 runners)

2.45 RED MOUNTAIN COFFEE CUP STAKES (22,422: 5f) (18 runners)

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7.15 REDCAR

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8.15 REDCAR

8.45 TRANSMORE VAM FIRE AUCTION STAKES (22,149: 1m 8f 180yd) (2)

9.15 REDCAR

9.45 TRANSMORE VAM FIRE AUCTION STAKES (22,149: 1m 8f 180yd) (2)

10.15 REDCAR

Television: 2.0, 2.35, 3.5, 3.40

Going: good to firm
Draw: no significant advantage
2.0 RED DEER (22,422: 5f) (10 runners)

2.00 RED DEER (22,422: 5f) (10 runners)

2.00 RED DEER (22,422: 5f) (10 runners)

2.00 RED DEER (22,422: 5f) (10 runners)

2.00 RED DEER (22,422: 5f) (10 runners)

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2.00 RED DEER (22,422: 5f) (10 runners)

Vertical text on the right edge of the page, including 'Ajdal sp...', 'as Stor...', 'golden s...', 'linger...', 'Yesterday', 'Ascot', 'Redcar', 'Moon Madness', 'shine in Cologne', 'Today's course', 'Ascot', 'Redcar'.

Advertisement for NEWMARKET THOROUGHBRED RACING plc, mentioning a share in the racing club and the Fairhouse Stakes.

Advertisement for Tattersalls Ireland, mentioning the purchase of the Old Fairhouse Stud.

Advertisement for Carlisle, featuring a horse named 'Carlisle' and its trainer Mick Ryan.

Advertisement for Moon Madness, mentioning the horse's performance at Ascot and its trainer Mick Ryan.

Large vertical advertisement on the right edge of the page, featuring 'Ajdal sp...' and 'as Stor...'.

FOOTBALL

Mists of poor fortune obscure the vision of television's star-gazers

By Clive White

The crystal ball of the television chiefs was never so foggy as when they predicted, before the start of the season, that Manchester United v Chelsea would be the star attraction of the sixth weekend of the season. Who could have foreseen that United and Chelsea, fourth and sixth respectively in the first division last season, would be nearer to relegation play-offs than championship glory.

Yet ITV's "Big Match" at Old Trafford tomorrow is not without some dramatic overtones, and above that, a bit of surprise. It is hard to imagine that Manchester United and Chelsea will not eventually justify star billing, but for the time being, both are staggering from one minor disaster to another. United's problems were well amplified in last week's televised game and, no doubt, much can be put down to the recent absence of Robson, their inspirational England captain. But Chelsea's sudden demise this season is not so easy to explain.

rediscover themselves in a thoroughly deserved 3-1 win at Tottenham, but the fresh creativity and understanding they showed withered before the raging Forest fire of Brian Clough's young pacesetters last week. The six goals they conceded to an exceptional side merely diverted attention from Chelsea's main malfunction so far which has been that of the attack, where they have averaged only a goal a game.

It was impotent in the midweek Littlewoods Cup defeat at York, where only Dixon was striving to positive effect. Speedie, who was so outstanding against Tottenham, was busily ineffective while Nevins' obvious reluctance to attack his full back smacked of lost confidence. It was symbolic of the depths to which Chelsea have sunk that John Hollins, the manager, should seek solace in a narrow defeat against a third division club.

Hollins' return on his near £900,000 outlay on two club-record signings during the summer is a slow one, due to the fact that neither Wicks nor Durie have been able to command a first-team place.

Spackman, who has had the good fortune to be absent because of a groin strain for the last two weeks, is likely to return, possibly in place of Hazard who was anonymous at York. Golden, who was dropped after the Forest goal riot, is included in the squad. Billy McNeill, one manager who has left Manchester of his own accord, could hardly have a more intimidating league start with his new club, Aston Villa, than a match at Anfield. What was good enough at Reading in midweek, McNeill hopes will be good enough against Liverpool.

Just how genuine were those encouraging signs of recovery that Villa showed at Elm Park, we shall discover by courtesy of the champions, who demonstrated ten times during the week to Fulham how ruthless they can be in exposing any frailties. McNeill will be looking for a double success against Liverpool whose record since facing a Villa side at Villa Park which includes Walters, the England under-21 player, who has recovered from a dislocated shoulder.

Another of the quality players to whom McNeill is looking to lift Villa off the bottom of the table, is Hodge, the unsettled England international yesterday that he would not be allowed to leave Villa Park in a hurry.



Spackman: fortunate to have missed defeats through injury

John aims to hit the roof

Walford may move out of Vicarage Road - despite yesterday's disclosure that Eton John, the chairman, is ready to spend another £2 million on the ground. John has already pledged £2.5 million into the club, nearly all going on ground improvements.

Virus cuts down Blades

Sheffield United and Scunthorpe yesterday called off their weekend League battles after the playing staff at both clubs had fallen victims to a virus. Second division Sheffield, with a dozen players hit, pulled out of the away match at Plymouth. Scunthorpe were scheduled to face Stockport in the fourth division last night, but have been similarly affected.

TODAY'S TEAM NEWS

Coventry v Watford: Blissett and Sterling, dropped in midweek, are back in the Watford squad. Coventry manager Terry Gray announced a new shirt sponsorship, are unbeaten at home.

Pearson (tool) and Field, Welsh and Stuart (all ankle). But Lee has recovered from concussion and Peake is available again. Lowriety takes over for Oxford from Charles, who is having an artery operation on his knee.

WEEKEND FOOTBALL, RUGBY AND OTHER SPORT FIXTURES

Table listing various football leagues and fixtures: FOOTBALL, VALDHAAL-OPEL LEAGUE, PREMIER LEAGUE, FIRST DIVISION, SECOND DIVISION, THIRD DIVISION, FOURTH DIVISION, GM-VAUXHALL CONFERENCE, Scottish premier division, Scottish first division, Scottish second division.

Ferguson steeled to topple Rangers

By Hugh Taylor

There is a steady glint in the eye of Alex Ferguson as he contemplates Aberdeen's encounter with Rangers at Ibrox today. That is a warning to anyone who dares suggest that Aberdeen are about to surrender their claim to being Scotland's outstanding team of the decade - especially not to Rangers.

Not long ago Ferguson could have found himself in charge at Ibrox, but he stayed at Aberdeen where his success has become legendary. Therefore, the emergence of a so-called "new" Aberdeen is a challenge to the team of the season so far.

Although Aberdeen have seldom touched their best form this season, mainly because of a long list of casualties, Connor, an influential wing half, will return as Aberdeen attempt to extend their record of not having lost a game since April 1983.

David Hay, the Celtic manager, is convinced that his side are playing with the authority required and remains displeased with his players after a poor display in the fortunate victory on penalties over Motherwell, and he is likely to find a more distinguished performance at Ibrox.

HORSE TRIALS

Green will run the gamut of her skills

By Jenny MacArthur

Lucinda Green has her work cut out this weekend when she rides three advanced horses and two novice ones at the Ingersoll Engineers' Bourton horse trials in Warwickshire.

As Mrs Green is also riding an intermediate event horse this morning at the Tweseldown horse trials in Hampshire, she intends to make a lightning dash on to get to Bourton in time for her dressage with one of her novice horses this afternoon.

Her three advanced horses, all owned by S R International Communications are Shanshagh, who is heading for the Bookloke three-day event in The Netherlands next month, Count de Bolchee who rode successfully round Burghley earlier this month and Min Lincoln, who is seven and has only recently been bred.

Mrs Green will have plenty of opposition. Bourton's solid well-built course over rolling countryside has attracted many leading riders. New Zealand's Mark Todd, who won last year of Charisma, is competing on Wednesday.

JUDO

Appearances are most deceptive

By Nicolas Soames

To all except her closest friends and training partners, Diane Bell seems to possess the disquieting grace, agility, and subtle artistry of a classical dancer. In the ring she is expected to be treated with respect - the over-confident are regularly overturned - but, as is evident in all sports, women cannot match a man's strength-power factor.

GOLF

Three share the lead

Ahlens, Texas (Reuters) - Morris Hainault and Dr A Weirbng, mastered the strong winds yesterday to record rounds of 66, six-under-par, and tie for the first-round lead in the South-west Golf Classic. David Wright, 69, from Gwynedd, D L Eichelberger and Greg Triggs were all one stroke behind at the Fairway Oaks club and there were 11 more players level on 68.

TENNIS

Unpopular Lendl Top three to coast to victory

New York (AP) - Ivan Lendl, the world's top-ranked player, said on Thursday that he and women's No. 1 Martina Navratilova do not like being viewed as villains when playing in the United States.

Lendl, a Czech citizen who lives in the United States, and Navratilova, a naturalized American since defecting from Czechoslovakia, often play in front of crowds that overwhelmingly favour their opponents.

REGIONAL TELEVISION VARIATIONS

Table listing regional television variations for Saturday and Sunday, including channels like BBC1, Channel 4, and various regional services.

SPORT

Cameras watch wrong matches

Manchester United, second to bottom of the first division, will appear live on television tomorrow for the second successive weekend.

Part of the television companies' agreement with the Football League is that decisions on which games are to be televised should be made well in advance.

Manchester United, second to bottom of the first division, will appear live on television tomorrow for the second successive weekend.

Manchester United, second to bottom of the first division, will appear live on television tomorrow for the second successive weekend.

League chiefs find Luton escape route

Luton Town's place in the Littlewoods Cup is still in the balance. Yesterday's meeting between club and Football League management committee representatives at Lytham St Annes succeeded only in postponing a decision on Luton's expulsion.

The move represents a surprising slight of hand by the Football League management committee, a body not usually noted for political finesse.

Before the meeting, Luton chairman David Evans, the prospective Conservative parliamentary candidate for Welwyn, had announced in the best "dry" tradition that "compromise" was not part of his vocabulary.

Luton has been expelled from the competition on Monday for their refusal to permit away supporters to attend the first leg of their second round match against Cardiff City.

FA inquiry

The Football Association are to hold an inquiry at Bradford City's Odsal Stadium on Monday into the trouble caused by Leeds supporters during their Second Division match there on Saturday.

At the meeting, Luton chairman David Evans, the prospective Conservative parliamentary candidate for Welwyn, had announced in the best "dry" tradition that "compromise" was not part of his vocabulary.

Luton has been expelled from the competition on Monday for their refusal to permit away supporters to attend the first leg of their second round match against Cardiff City.

Luton has been expelled from the competition on Monday for their refusal to permit away supporters to attend the first leg of their second round match against Cardiff City.

competition should revert to their current practice of home supporters only.

The league management committee rejected this suggestion but, in the face of the political and public pressure which has been exerted, have agreed that the final decision should be passed to the 92 clubs.

Although, in their normal bumbling way, the Football League have had the worst of the media arguments, Mr Carter pointed out that the League, too, has been pushing for membership schemes in all clubs to cover 50 per cent of the spectators in any ground.

Luton has been expelled from the competition on Monday for their refusal to permit away supporters to attend the first leg of their second round match against Cardiff City.



Almost there: Lyle just fails a birdie attempt (Photograph: Ian Stewart)

Complacency eases path for US victory

Richard Zokal paid the ultimate penalty for taking a liberty with the infamous "Road Hole" bunker in the Dunhill Cup over the Old Course at St Andrews yesterday.

The Canadian, aged 28, required four shots to escape from one of the most notable landmarks in golf and his embarrassing failure swung the initiative back in favour of the United States.

Scotland, who beat Ireland less comfortably than the 3-0 score suggests, will meet the holders, Australia, who overcame Wales 3-0, in the other semi-final, today.

Card of course table with columns for Hole, Yds, Par, Hole, Yds, Par. It lists scores for various holes on the Old Course at St Andrews.

The United States were already under pressure as Lanny Wadkins, in spite of a sequence of five successive birdies to the six, was on the way to suffering a two-shot defeat at the hands of Dave Barr.

Floyd, out in 34 to Haldorson's 35, found himself under pressure when his opponent gathered successive birdies at the 10th and 11th and he dropped a shot at the 11th.

Although his team was beaten on the first day of the English Golf Union's county championship at John O'Gaunt yesterday, Stephen Wild, the Staffordshire captain, was the individual hero.

After winning the four-somes 2-1, Lancashire, who last won the title as long ago as 1967, seemed to be cruising home on another golden afternoon, when the situation suddenly became a little fraught.

Seoul (AP) - A senior Soviet sports official yesterday praised security measures here in the Asian Games for reaching the highest level, yet gave the first hint that the boycotts that have plagued the Olympic Games since Montreal in 1976 might recur in two years time.

Dr Koloskov could only confirm the Soviet Union football team were preparing for the 1988 Olympics. "My task is to prepare the Soviet football team. That is being done," he said.

FREE GOLF AND A GREAT DEAL MORE. Broome Park Canterbury. Broome Park was once the home of Lord Kitchener, and was built in 1835/6.

Arsenal face stern test

George Graham, the Arsenal manager, fears that Italy's decision to lift their ban on the import of new foreign players will complicate still further his attempts to sharpen his team's cutting edge.

His absence necessitates the first change to the clockwork movement of Forest in eight matches, and prompts the return of Fairclough whose brilliant career was halted by multiple injuries 17 months ago.

His absence necessitates the first change to the clockwork movement of Forest in eight matches, and prompts the return of Fairclough whose brilliant career was halted by multiple injuries 17 months ago.

His absence necessitates the first change to the clockwork movement of Forest in eight matches, and prompts the return of Fairclough whose brilliant career was halted by multiple injuries 17 months ago.

His absence necessitates the first change to the clockwork movement of Forest in eight matches, and prompts the return of Fairclough whose brilliant career was halted by multiple injuries 17 months ago.

Boxing Honeyghan finds its risky business

Atlantic City (Reuter) - They are offering odds of 6-1 in America's east coast gambling resort against Lloyd Honeyghan, of England, taking the world welterweight title away from Don Curry.

The inactivity of the England under-21 international may be the only think in the Forest armour as Arsenal attempt to reopen their goalscoring account.

Graham, now in his fourth month as manager, must be envious of the side that Clough has assembled. But he knows that such a team has been years in the making.

Islamabad (Reuter) - The West Indies will play a one-day charity match for drought relief in Bombay on October 9 before starting their seven-week tour of Pakistan.

Glenn Hoddle will join a select club today when he makes his 350th league appearance for Tottenham Hotspur against Everton at White Hart Lane.

A break of 141 by Martin Clark has broken Joe Johnson, the world professional champion's amateur record of 140 set in 1978.

John Hilton, the former European table tennis champion, takes up his new position as the Ormesby No 1 player in the opening fixture of the Schildkrot British League tomorrow at St Neots.

Captain courageous to the last green

With Hamer Dormie, too, against the left-handed Beech, Lancashire needed only another half point. Martin Wild then iced their cake with a superb 8 from 5 at the last.

After winning the four-somes 2-1, Lancashire, who last won the title as long ago as 1967, seemed to be cruising home on another golden afternoon, when the situation suddenly became a little fraught.

Seoul (AP) - A senior Soviet sports official yesterday praised security measures here in the Asian Games for reaching the highest level, yet gave the first hint that the boycotts that have plagued the Olympic Games since Montreal in 1976 might recur in two years time.

Dr Koloskov could only confirm the Soviet Union football team were preparing for the 1988 Olympics. "My task is to prepare the Soviet football team. That is being done," he said.

Cycling Hour record broken by Moser

Milan (AP) - Francesco Moser, the Italian rider, yesterday staged the world's best one-hour performance at sea level, turning out an average speed of 48.543kmph at the Vigorelli Velodrome.

The distance covered in one hour by Moser improved the previous record, set by Hans Henrik Oersted, of Denmark, in September last year, by 398 metres.

The Italian, who used a bike weighing less than 7kg, said: "It was hard here than in Mexico," and added that wind, which troubled his performance, prevented him from covering 49km in the hour.

British control

The International Tennis Federation have chosen an all British team to officiate in the Davis Cup semi-final between Czechoslovakia and Sweden.

Gary Pearce, the former Wales stand-off, has received praise from Len Casey, Hull's manager, before his Rugby League match at Wigan tomorrow.

Igor Guecimbatovsky, the Soviet trampolinist aged 21, has been practising a more difficult finish in the hope of beating his world record of 13.5 marks in the voluntary routine at today's match against Scotland in Perth.

Fulham Rugby League club have signed Pat O'Doherty and Glen Haggath, two Australian forwards from the Ipswich club, Brisbane. Both make their debuts at Mansfield tomorrow.

Pat for Pearce

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Labour... Killing... ON... Labour... Beirut battle... Secret... London list... Various small advertisements and notices on the right edge of the page.